



Principles of Business Conduct

Adopted by the Grain Dealers National Ass'n
at Cincinnati, September 24, 1924

The function of business is to provide for the material needs of mankind, and to increase the wealth of the world and the value and happiness of life. In order to perform its function it must offer a sufficient opportunity for gain to compensate individuals who assume its risks, but the motives which lead individuals to engage in business are not to be confused with the function of business itself. When business enterprise is successfully carried on with constant and efficient endeavor to reduce the cost of production and distribution, to improve the equality of its products, and to give fair treatment to customers, capital, management, and labor, it renders public service of the highest value.

We believe the expression of principles drawn from these fundamental truths will furnish practical guides for the conduct of business as a whole and for each individual enterprise.

I.

The foundation of business is confidence, which springs from integrity, fair dealing, efficient service, and mutual benefit.

II.

The reward of business for service rendered is a fair profit plus a safe reserve, commensurate with risks involved and foresight exercised.

III.

Equitable consideration is due in business alike to capital, management, employees, and the public.

IV.

Knowledge—thorough and specific—and unceasing study of the facts and forces affecting a business enterprise are essential to a lasting individual success and to efficient service to the public.

V.

Permanency and continuity of service are basic aims of business, that knowledge gained may be fully utilized, confidence established and efficiency increased.

VI.

Obligations to itself and society prompt business unceasingly to strive toward continuity of operation,

bettering conditions of employment, and increasing the efficiency and opportunities of individual employees.

VII.

Contracts and undertakings, written or oral, are to be performed in letter and in spirit. Changed conditions do not justify their cancellation without mutual consent.

VIII.

Representation of goods and services should be truthfully made and scrupulously fulfilled.

IX.

Waste in any form—of capital, labor, services, materials, or natural resources—is intolerable and constant effort will be made towards its elimination.

X.

Excesses of every nature—inflation of credit, over-expansion, over-buying, over-stimulation of sales—which create artificial conditions and produce crises and depressions are condemned.

XI.

Unfair competition, embracing all acts characterized by bad faith, deception, fraud or oppression, including commercial bribery, is wasteful, despicable, and a public wrong. Business will rely for its success on the excellence of its own service.

XII.

Controversies will, where possible, be adjusted by voluntary agreement or impartial arbitration.

XIII.

Corporate forms do not absolve from or alter the moral obligations of individuals. Responsibilities will be as courageously and conscientiously discharged by those acting in representative capacities as when acting for themselves.

XIV.

Lawful co-operation among business men and in useful business organizations in support of these principles of business conduct is commended.

XV.

Business should render restrictive legislation unnecessary through so conducting itself as to deserve and inspire public confidence.

What Sheet Metal Shall it Be?

No longer is there any question as to the advantage of sheet metal for construction of grain elevators.

Ease and rapidity of erection, and absolute protection against fire, are sufficient to turn builders to sheet metal.

But what sheet metal? There is sheet metal and sheet metal, just as there are bricks and bricks.



Isn't it good policy to choose the sheet metal that has stood the test of many years of exposure to all kinds of corrosive conditions? Undoubtedly it is.

And that is exactly why so much ARMCO Ingot Iron is being used for grain elevators. It is a superior sheet metal, being unusually durable and long-lasting.

The American Rolling Mill Company is ready to furnish detailed information as to the lasting qualities of ARMCO Ingot Iron. You ought to get this information before you decide what sheet metal to use. A letter will receive a prompt response.

"Economies in Building with Iron that Lasts" is a booklet every builder should have. Send post card for a copy.

ARMCO INGOT IRON

THE AMERICAN ROLLING MILL CO., Middletown, Ohio

(Export)

The Armco International Corporation
Cable Address—ARMCO, Middletown, Ohio

Do You Know

—that Milwaukee's grain receipts average about 80,000,000 bushels annually?

—that 21,000,000 tons of freight are moved into and out of Milwaukee annually?

—that Milwaukee elevators can store 20,000,000 bushels of grain?

—that the receipts of coal at Milwaukee are 5,000,000 tons annually?

—that Milwaukee is one of the largest clover seed markets in the United States?

—that Milwaukee is the second largest primary oats market in the United States?

—that ocean steamers sail from Milwaukee direct to the ports of Europe?

—that 50% of the grain received in Milwaukee is consumed or ground here by the mills?

These are just a few of the many pertinent facts that combine to make Milwaukee the logical market for your grain shipments.

A line to any of the Chamber of Commerce Members shown here will be the means of your getting more information about this market.

Bush Grain Co.

LaBudde Feed & Grain Co.

E. P. Bacon Co.

Froedtert Grain & Malting Co.

Donohue-Stratton Co.

W. M. Bell Co.

Cargill Grain Co.

Henry Rang & Co.

Fraser-Smith Co.

Mohr-Holsten Com. Co.

Buerger Commission Co.

Duhne & Co.

L. Bartlett & Son Co.

Milwaukee Grain Commission Co.

P. C. Kamm Co.

J. V. Lauer & Co.

Roy I. Campbell

(Successor to Runkel & Dadmun)

MILWAUKEE

28th Annual Convention Grain Dealers Nat'l Ass'n

PEORIA

Because Peoria has become a most important distributing point for grain to the South, Southeast and East, and because of the large local milling demand, the members of its Board of Trade are in position to give shippers of grain top price at all times. The profit side of your ledger will be more attractive after a short time of dealing with these Peoria Board of Trade Members.

S. C. Bartlett Co.

H. D. Bowen Grain Co.

Geo. W. Cole Grain Co.

W. W. Dewey & Son

C. H. Feltman Grain Co.

Luke Grain Co.

G. C. McFadden & Co.

P. B. & C. C. Miles

Mueller Grain Co.

Turner-Hudnut Co.

Tyng Grain Company

Warren Commission Co.

The Cleveland Grain & Mlg. Co.

28th Annual Convention

MEMPHIS

is the largest mixed feed manufacturing center in the country. Being a large railroad center, Memphis is the gateway to the mixed feed consuming territory of the Southeast, while on the other hand it is admirably located to draw grain from the large grain-raising sections of the Middle West and Southwest. This location, which is served by 12 trunk line railroads, and the great Mississippi river, has greatly aided Memphis merchants in developing the feed manufacturing industry.

If you are a Northern or Western grain dealer, you have a market for your products in Memphis. If you are a Southern dealer, Memphis can supply your needs in grain, mixed feed and hay.

Get into communication with the firms listed below:

Memphis Merchants' Exchange Members

E. E. Buxton

Broker & Commission
Merchant

Walter M. Browne

Brokerage & Commission—
Consignments

Ben. H. Williamson & Co.

Brokers—Flour, Feed, Grain,
Alfalfa Meal

Gillespie Grain Co.

Grain, Hay, Mixed Feed &
Mill Feed. Ear Corn a
Specialty

Farabee Hay & Grain Co.

Specializing in Ear Corn
and Hay

Lee D. Jones

Specializing in Hay, Ear Corn
& Red Rust Proof Oats

Sessum Grain Co.

Grain, Mixed Feed

L. P. Cook

Receiver and Shipper

Cereal Byproducts Co.

Wheat Feeds, Alfalfa Meal,
Byproducts, Feeds

Embry E. Anderson

Grain, Hay, Ear Corn a
Specialty

Mississippi Elevator Co.

Grain Dealers, Feed Mfrs.

U. S. Feed Co.

Grain

Scruggs-Robinson Co.

Broker, Com. Merchant,
Consignments

Davis & Andrews Co.

Millers & Grain Dealers

Edgar-Morgan Co.

Mixed Feed Mfrs.

Denyven & Co.

Brokerage & Commission

J. E. Tate & Co.

Wholesale Grain Dealers

Royal Feed & Milling Co.

Mixed Feed Mfrs.

John Wade & Sons, Inc.

Grain, Feed, Flour

International Sugar Feed Co.

Mfrs. Sweet Mixed Feed

Heckle Bros.

Brokers of Grain-Flour-Feed

The Quaker Oats Company

Feed Manufacturers

E. L. Luibel Company

Broker Commission Con-
signments.

ST. LOUIS

Surrounded by the great grain producing areas of the Mississippi Valley desires to serve you—

Located where 26 lines of railroads converge, it has unexcelled transportation from the grain producing areas of Missouri, Illinois, Kansas, Iowa, Colorado and States further west—

The terminus of eastern trunk lines, and having direct through lines to the gulf, including a modern government operated barge line to New Orleans, at a differential of 4 cents per bushel on wheat and 3.64 cents on corn under the rail rate, St. Louis is regarded by foreign buyers as a logical starting point for foreign grain shipments. The lower freight rate by water enhances the price at St. Louis which inures to the benefit of the country shipper—

The enormous flour and feed milling industries of the city, enjoying many in-transit privileges and selling their product for export and to the cotton producing south, also take a large percentage of St. Louis grain receipts—

Give any of these members of the St. Louis Merchants Exchange listed here an opportunity to prove to you the advantages of this market—

Martin & Knowlton Grain Co.
Marshall Hall Grain Co.
Langenberg Bros. Grain Co.
Seele Bros. Grain Co.
Nanson Commission Co.
Kellogg-Huff Commission Co.
Turner Grain Co.
Picker & Beardsley Com. Co.
Schultz & Niemeier Com. Co.
Fuller-Wooldridge Com. Co.

Hunter Robinson Mlg. & Grain Co.

Jostes-Lusk Grain Co.
Von Rump Grain Co.
Morton & Co.
W. J. Edwards Grain Co.
Stokes-Barkley Grain Co.
Foerstel, Engel Grain Co.
McClelland Grain Co.
Wm. D. Orthwein Grain Co.
Hunter Grain Co.
Powell & O'Rourke Grain Co.

INDIANAPOLIS

offers exceptional opportunities to shippers of all grains. Its local consumption is large and its many diverging lines of railroads enable it to serve great consuming districts in the East and South.

It is the railroad terminal for Western, Eastern and Southern lines. Its main line connections between East and West guarantee prompt handling. Indianapolis has ample and efficient grain handling facilities and its advantageous location makes it the convenient market for your grain.

The thorough service rendered by the Indianapolis grain firms assures you of complete satisfaction on shipments to this market.

Acquire the Indianapolis habit and ship to any of these Board of Trade Members:

The Bingham Grain Co.
Bert A. Boyd Grain Co.
The Cleveland Grain & Mlg. Co.
Hart-Maibucher Co.
Hayward Rich Grain Co.
The Lew Hill Grain Co.
W. F. Kassebaum
H. E. Kinney Grain Co.
Mid-West Elevator Co.
National Elevator Co.
Steinhart Grain Co.
Frank A. Witt

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Foreign Exchange—Letters of Credit—Cable Transfers

We Have Specialized in Grain Accounts for Forty-five Years

Grain Dealers Nat'l Ass'n

NASHVILLE

Shippers of all kinds of grain will find a ready market in Nashville. The mills at this market are at all times desirous of purchasing good quality grain, especially wheat.

Buyers of flour, field seed and feedingstuffs will find it to their advantage to establish connections with Nashville firms dealing in these commodities.

Nashville has a well organized Grain Exchange whose members have a national reputation for fair and square dealing. Its inspection department is equally rated for its unbiased, careful and accurate grading of grain.

Get into communication with any of the firms whose names appear below.

W. R. Tate

Receivers and Shippers

The Gillette Grain Co.

Operators Steel Elevator.

Tennessee Grain Co.

Receivers and Shippers.

John A. Tyner & Son, Inc.

Wholesale Grain, Stock Peas.
Storage Sacked or Bulk.

J. H. Wilkes & Co.

Grain, Flour, Feeds.

South Land Mill & Elevtr. Co.

Millers of Soft Red Wheat & Corn.

E. W. Holt

Receivers and Shippers.

W. H. Crozier & Co.

Grain and Feed Mfr.

J. R. Hale & Sons

Receivers and Shippers.

Chas. D. Jones & Co.

Receivers and Shippers.

Chas. A. Hill & Co.

Seeds and Grain.

W. P. Bell

Brokers—Grain, Hay & Flour.

Nashville Warehouse & Elevator Co.

Public Elevator with Hess Drier.

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and Reduce Your Telegraph Tolls**

28th Annual Convention

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market information may be had by phone
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We Specialize in Hedging and Spreading Operations Between Terminal Grain Markets

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WHITE CITY COLD STORAGE CO.
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New York Produce Exchange
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OATS, RYE**

PHILIP H. SCHIFFLIN & CO. <i>Grain Commission</i> 49 Board of Trade CHICAGO	RUMSEY & COMPANY COMMISSION MERCHANTS Board of Trade Chicago, Illinois
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CARHART CODE HARWOOD CO. <i>Grain Commission</i> Board of Trade CHICAGO	HITCH & CARDER COMMISSION MERCHANTS Members Chicago Board of Trade Webster Bldg., 327 So La Salle St., CHICAGO, ILL. Tel. Wabash 6584	LOGAN & BRYAN BROKERS Stocks, Bonds, Cotton, Grain, Copper Sugar, Cotton Seed Oil, Provisions Private Wires Atlantic to Pacific 1-2-5 BOARD OF TRADE CHICAGO Branch Office, Congress Hotel
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WE WANT YOUR BUSINESS NOT LATER—BUT TODAY Especially Consignments GRAINS ALL WAYS McKENNA & DICKEY 60 Board of Trade, Chicago	FOR BEST RESULTS SHIP YOUR GRAIN AND SEEDS TO <h2 style="margin: 0;">J. H. DOLE & COMPANY</h2> RECEIVERS AND COMMISSION MERCHANTS 327 South La Salle Street CHICAGO, ILL.
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Chicago Grain & Salvage Co. Dealers in SALVAGE GRAIN GRAIN, FEEDS, Etc. Write or Wire 930 Postal Telegraph Bldg. CHICAGO	JOHN E. BRENNAN & CO. GRAIN and SEEDS COMMISSION MERCHANTS CHICAGO
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Clement Curtis & Co. The Rookery Bldg., Chicago Members of all principal Exchanges. Private wire service to all leading cities in this country	THOMSON & McKINNON BROKERS Chicago Indianapolis New York Kansas City Toledo Philadelphia Members of All Leading Exchanges Facts or Figures Relative to Securities or Commodities Cheerfully Supplied.	J. C. SHAFFER GRAIN CO. Grain Merchants 111 W. Jackson Boulevard Chicago, Ill.
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EVERY time you boost the JOURNAL you encourage and help us to make it better.

<h1 style="margin: 0;">GRAIN MARKETING CO.</h1> <p style="text-align: right; font-size: 0.8em;">Members of Leading Exchanges</p> <p style="text-align: center; font-weight: bold;">Grain Merchants and Elevator Operators</p> <p style="text-align: center; font-size: 0.8em;">WITH GENERAL OFFICES AT</p> <p style="text-align: center; font-weight: bold;">208 South LaSalle Street, CHICAGO</p> <p style="text-align: center; font-size: 0.8em;">HAS ACQUIRED THE BUSINESS OF</p> <div style="display: flex; justify-content: space-around; font-weight: bold;"> Armour Grain Company Rosenbaum Grain Corporation </div> <div style="display: flex; justify-content: space-around; font-weight: bold;"> Rosenbaum Brothers Davis-Noland-Merrill Grain Co. </div> <p style="text-align: center; font-size: 0.8em;">We Solicit Shipments of Grain to</p> <div style="display: flex; justify-content: space-between; font-weight: bold;"> Chicago St. Louis Kansas City Milwaukee New York Galveston </div> <div style="display: flex; justify-content: space-between; font-weight: bold;"> Minneapolis Ft. Worth Toledo Buffalo Norfolk </div> <p style="text-align: center; font-size: 0.8em;">The Executives of the Acquired Companies Have Been Retained as Managers</p> <p style="text-align: center; font-weight: bold;">Specialists in Milling W heats. Manufacturers of the HIGHEST QUALITY of POULTRY—DAIRY—HORSE—HOG FEEDS</p>			
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Universal Grain Code, flexible leather 3.00
Robinson's Cipher Code, leather..... 2.25
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HAY, GRAIN AND MILL FEED

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Grain Shippers

and in fact all grain men who are
wide awake and on the alert to
get onto all the ins and outs of the
grain business, subscribe for and
read the Grain Dealers Journal.

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Wabash Building

Modern elevator facilities
at your command.

H. S. ALLEN & COMPANY

WABASH BUILDING

Receivers and Shippers

Corn, Oats, Mill Feed

DENVER

Grain shippers who are anxious to get the most from their grain will find it to their advantage to investigate the merits of the Denver market. After a thorough investigation it is a known fact that it will receive your shipments. Any of the Grain Exchange members listed below will be glad to give you any information you may desire. Better still—ship at least one car to any of them and be convinced.

T. D. Phelps Grain Co.
Wholesale Grain and Beans.

The Summit Grain Co.
Receivers and shippers of all kinds of grain.
Elevators: Denver, Cheyenne Wells and Arapahoe, Colo.

O. M. Kellogg Grain Co.
Receivers shippers of all kinds of grain.

Farmers Union Mlg. & Elev. Co.
Millers and Grain Merchants.
38th and Wynkoop Sts.

The Conley-Ross Grain Co.
Wholesale Grain.

The Ady & Crowe Mercantile Co.
Grain, Hay, Beans.

Rocky Mountain Grain Co.
Grain Merchants—Export and Domestic.

Denver Elevator
Wholesale Grain, Flour, Mill, Feed and Pinto Beans.
We operate 30 elevators in eastern Colorado.

Note:—All grain bought by members of the Denver Grain Exchange which is graded at Denver and which does not come up to contract grade is discounted by three disinterested members of the Exchange when discount is not provided for in the contract.

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CAIRO

Board of Trade
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CORN

Halliday Elevator Company
GRAIN DEALERS
CAIRO, ILL.

OATS

Board of Trade
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KANSAS CITY

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Maize, Mill Feed

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CONSIGNMENTS - Kansas City - Omaha

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CONSIGNMENTS

201-2 Board of Trade KANSAS CITY, MO.

Yes Sir:

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We Handle Consignments
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Kansas City Missouri



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Chicago Board of Trade
St. Louis Merchants Ex.

YOUR MESSAGE

Let the Grain Dealers Journal your message bear
To progressive grain dealers everywhere.

BUFFALO

There are many reasons why "Billing Buffalo" ought to become a regular habit with you. And it will be a good habit, too.

Buffalo is the natural destination of Grain Shipments from Ohio, Indiana and Eastern Illinois, because of its location and position on lake and railroads.

All Western roads converge here, either directly or thru their connections, while all Eastern roads are available, thru trunk lines and connections.

Buffalo has a weighing and inspection department unexcelled for promptness and efficiency. It has a strong and active Exchange, promoting fairness and safeguarding the interests of the shipper. It is fortunate in the abundance and excellence of its elevator and storage facilities. Modern equipment means rapid and reliable handling of grain for transfer.

Send your grain shipments to Buffalo in care of any of the following firms:

Quisenberry Feed Mfg. Co.

Quality Poultry, Dairy and Stock Feeds

Grain Marketing Co.

Grain Merchants

A. C. Davis, Inc.

Grain Commission

Globe Elevator Company

Receivers and Shippers

J. G. McKillen, Inc.

Receivers and Shippers

Pratt & Co.

Receivers and Shippers

Seymour-Wood Grain Co.

Consignments

Sunset Feed & Grain Co., Inc.

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Produce Exchange, New York, N. Y.

THE
J. E. WELLS CO.

SIDNEY, OHIO

Organized 1898

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"We try to make trading pleasant as well as profitable"

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Good Milling Wheat

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The Sheets Elevator Co.
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Commission Business**

USE US

Send Your Offerings to

JOSEPH A. ABEL

GRAIN BROKER

D4 Produce Exchange New York, N. Y.

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

ATCHISON, KANS.

Blair Elevator Corp., The, grain merchants.*

ATLANTA, GA.

Haym & Co., H. M., wholesale brokers, grain, hay.*

BALTIMORE, MD.

Chamber of Commerce Members.

Baltimore Grain Co., grain receivers, exporters.*
Beer & Co., Inc., E. H., grain, hay, seeds.*
Hammond, Snyder & Co., Inc., receivers, exporters.*
Hax & Co., G. A., grain, hay, seeds.*
Lederer Bros., grain receivers.*
Robinson & Jackson, grain commission merchants.*
Steen & Bro., E., grain receivers and exporters.*

BLOOMINGTON, ILL.

Hasenwinkle-Scholer Co., corn and oats.*

BLUFFTON, IND.

Studabaker Grain & Seed Co., grain, hay, seeds.*

BUFFALO, N. Y.

Corn Exchange Members.

Grain Marketing Co., grain merchants.
Davis, Inc., A. C., grain.*
Globe Elevator Co., receivers and shippers.
Great Lakes Grain Co., Inc., receiving and forwarding.
McKillen, Inc., J. G., receivers and shippers.*
Pratt & Co., receivers, shippers of grain.*
Quisenberry Feed Mfg. Co., "Quality Feeds."
Ratliffe, S. M., commission merchant.*
Seymour-Wood Grain Co., consignments.*
Sunset Grain & Feed Co., grain and feed.*
Townsend Ward Co., The, consignments.*
Watkins Grain Co., grain commission.

CAIRO, ILL.

Board of Trade Members.

Halliday Elevator Co., grain dealers.*
Hastings Co., Samuel, receivers and shippers.*
Hastings-Stout Co., grain merchants.*
Lynch Grain Co., grain dealers.*
Thistlewood & Co., grain and hay.*

CEDAR RAPIDS, IOWA.

King Wilder Grain Co., grain shippers.*
Murrel Grain Co., Ray, receivers and shippers.*
Piper Grain & Mfg. Co., receivers and shippers.*

CHICAGO, ILL.

Board of Trade Members.

Badenoch Co., J. J., grains, millfeeds, concentrates.*
Bailey & Co., E. W., grain commission merchants.*
Bartlett-Frazier Co., grain merchants.*
Brennan & Co., John E., grain commission merchants.*
Carhart Code Harwood Co., grain commission.*
Clement, Curtis & Co., members all exchanges.*
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Grain Marketing Co., grain merchants.
Harris, Winthrop & Co., grain commission.*
Hitch & Carder, commission merchants.*
Hoit & Co., Lowell, commission, grain and seeds.
Lamson Bros. & Co., consignments solicited.*
Logan & Bryan, grain, stocks, provisions.
McKenna & Dickey, commission merchants.*
Norris Grain Co., grain merchants.*
Rothschild Co., D., receivers and shippers.*
Runsey & Co., grain commission.*
Schiffin & Co., P. H., commission.*
Shaffer Grain Co., J. C., grain merchants.*
Thomson-McKinnon, members leading exchanges.

CINCINNATI, O.

Grain & Hay Exchange Members.

Blumenthal, Max, commission merchants.
Cleveland Grain & Mfg. Co., grain merchants.*
DeMolet Grain Co., receivers and shippers.
Early & Daniel Co., grain, hay, feed.*
Scholl Grain Co., receivers and shippers.*

CIRCLEVILLE, O.

Cook, Wade H., grain, hay and grain products.*

*Members Grain Dealers National Association.

CLEVELAND, O.

Grain & Hay Exchange Members.

Bailey, E. I., shpr. grain, millfeed, oil and c. s. meal.*
Cleveland Grain & Milling Co., The, recvrs. & shprs.*
Sheets Elevator Co., The, grain, hay, straw.*
Shepard, Clark & Co., grain merchants.*

COLUMBUS, O.

Smith-Sayles Grain Co., The, buyers and shippers.*

DAVENPORT, IA.

Davenport Elevator Co., receivers and shippers.*

DECATUR, ILL.

Baldwin & Co., H. I., grain dealers.*
Harrison, Ward & Co., grain Belt Elevator.*

DENVER, COLO.

Grain Exchange Members.

Ady & Crowe Merc. Co., The, grain and hay.*
Conley-Ross Grain Co., The, grain and beans.*
Denver Elevator, wholesale grain, flour, millfeed.
Kellogg Grain Co., O. M., receivers and shippers.
Farmers Union M. & E. Co., millers, grain mchts.
Phelps Grain Co., T. D., wholesale grain.*
Rocky Mountain Grain Co., export and domestic grain.*
Summit Grain Co., The, wheat, corn, oats, rye, barley.*

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Board of Trade Members.

Anderson Co., D. L., grain dealers.
Lockwood, Lee, broker.

DETROIT, MICH.

Board of Trade Members.

Caughy-Jossman Co., grain and field seeds.*
Lapham & Co., J. S., grain dealers.*
Lichtenberg & Son, oats, corn, hay, straw.*
Simmons & Co., F. J., grain and hay.*

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Board of Trade Members.

White Grain Co., receivers and shippers.*

EMPORIA, KANS.

Trusler Grain Co., grain merchants.

FORT WORTH, TEX.

Grain and Cotton Exchange Members.

Dorsey Grain Co., merchants—commission consignments.
Ft. Worth Elevators Co., gr. merchants, pub. storage.
Gladney-Muchmore Grain Co., recvrs., shprs., consignments.
Grain Marketing Co., grain merchants.
Moore-Seaver Grain Co., recvrs., shprs., consignments.*
Rogers Co., E. M., strictly bkg. and consignments.*
Transit Grain & Com. Co., consignments, brokerage.*
Universal Mills, "Superior Feeds."

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Texas Star Flour Mills, flour and corn millers, expttrs.

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Grubbs Grain Co., E. A., track buyers.*

HASTINGS, NEBR.

Koehler-Twidale Elevator Co., grain dealers.*

HOUSTON, TEX.

Gulf Grain Co., grain, hay, millfeed.
Rothschild Co., S., grain, c/s products, rice, b/p.*

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Board of Trade Members.

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Collingwood-Moore Grain Co., receivers and shippers.
Gano Grain Co., wheat, corn, sorghums.
Hutchinson Grain Co., mill orders.
McReynolds, A. G., grain merchant.
Southwest Grain Co., consignments, country run grain.

KANKAKEE, ILL.

Breckenridge Grain Co., grain dealers.

INDIANAPOLIS, IND.

Board of Trade Members.

Bingham Grain Co., The, receivers and shippers.*
Boyd Grain Co., Bert A., strictly brokerage & com.*
Cleveland Grain & Milling Co., grain commission.*
Hart-Maibucher Co., grain merchants.*
Hayward-Rich Grain Co., grain commission.*
Kinney Grain Co., H. E., receivers and shippers.*
National Elevator Co., grain merchants & comm.*
Montgomery & Tompkins, receivers and shippers.*
Steinhart Grain Co., commission and brokerage.*
Witt, Frank A., grain commission and brokerage.

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Board of Trade Members.

Bruce Bros. Grain Co., consignments.
Christopher & Co., B. C., kafir, feterita, milo.*
Davis Grain Co., A. C., grain commission.
Denton Hart Grain Co., consignments.*
Ernst Davis Grain Co., commissions.
Grain Marketing Co., grain merchants.
Lichtig & Co., H., kafir, milo, screenings.
Logan Bros. Grain Co., receivers and shippers.*
Miller Grain Co., S. H., consignments.*
Moore-Seaver Grain Co., grain receivers.*
Norris Grain Co., grain merchants and exporters.*
Rocky Mt. Grain & Com. Co., consignments.*
Scular Bishop Grain Co., receivers and shippers.*
Shannon Grain Co., consignments.
Simonds, Shields, Lonsdale Grain Co., grain.*
Thresher Grain Co., R. J., grain commission.*
Updike Grain Corp., consignments.
Vanderslice-Lynds Co., commission.*
Wilser Grain Co., consignments.*

LINCOLN, NEBR.

Grain Exchange Members.

Lincoln Grain Co., grain merchants.*

LITTLE ROCK, ARK.

Grain Exchange Members.

Farmer Co., E. L., brokers, grain and millfeed.*
Gordy Co., C. L., grain brok., hay, grain and millfeed.

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Bingham-Hewett Grain Co., recvrs., shippers of grain.*
Kentucky Public Elevator Co., storers and shippers.*
Zorn & Co., S., receivers and shippers.*

LYNCHBURG, VA.

Moon-Taylor Co., grain and hay brokers.

McKINNEY, TEX.

Reinhardt & Co., wheat, corn, oats, maize.*

MEMPHIS, TENN.

Merchants Exchange Members.

Browne, Walter M., broker and com., consignments.*
Buxton, E. E., broker and commission merchant.*
U. S. Feed Co., grain, hay, millfeed.*

MIDDLETOWN, CONN.

Meech & Stoddard, Inc., grain, feed, hay, flour.*

MILWAUKEE, WIS.

Chamber of Commerce Members.

Franke Grain Co., The, grain and feed.
Froedtert Grain & Malting Co., recvrs. and shippers.*
Kamm Co., P. C., grain shippers.*
LaBude Feed & Grain Co., grain, feed, hay.*
Milwaukee Grain Com. Co., recvrs., grain and seed.

MINNEAPOLIS, MINN.

Chamber of Commerce Members.

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Cereal Grading Co., grain merchants.*
Davies Co., F. M., grain commission.*
Delmar Co., shippers.
Itasca Elevator Co., grain merchants.
Malmquist & Co., C. A., receivers and shippers.*
Marfield Grain Co., grain commission.*
Poehler Co., Wm. A., grain merchants.
Sheffield Elevator Co., shippers of grain.*
Stuhr-Seidl, shippers grain and feed.
Van Dusen-Harrington Co., grain merchants.*
Zimmerman, Otto A., grain and feed.*

(Continued on next page.)

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

NASHVILLE, TENN.

McKay-Reece Co., wholesale seeds & grain.

NEW CASTLE, PA.

Hamilton Co., grain, feed, flour, hay, buckwheat.

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Jones & Co., M. B., buyers—quote us.*
Knight & Co., grain brokers.
Therrien, A. F., broker.

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Hardeman-King Co., millers, grain dealers.*
Marshall Grain Co., grain, feed, seeds.*
McManus Gr. & Feed Co., W. F., wh., corn, oats, mfeed.
Okla. City Mill & Elevtr. Co., millers, gr. dealers.*
Perkins Grain Co., W. L., strictly brokerage.
Seannell Grain Co., E. M., grain and feed.
Stinnett Grain Co., grain merchants.*
Vandenburgh, Jesse, milling wheat.

OMAHA, NEBR.

Grain Exchange Members.

Crowell Elevator Co., receivers, shippers.*
Roberts Grain Co., Geo. A., consignments.*
Stockham Grain Co., E., commission merchants.*
Taylor Grain Co., brokers.*
Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., commission and brokerage.*
Updike Grain Co., milling wheat.*

PEORIA, ILL.

Board of Trade Members.

Cole Grain Co., Geo. W., receivers and shippers.*
Dewey & Sons, W. W., grain commission.*
Feltman Grain Co., C. H., grain commission.
Luke Grain Co., grain commission.*
Miles, P. B. & C. O., grain commission.*
Turner Hudnut Co., receivers and shippers.*
Tyng Grain Company, receivers and shippers.*

PHILADELPHIA, PA.

Commercial Exchange Members.

Richardson Bros., grain, flour, millfeeds.*
Richardson, Geo. M., grain and feeds.*
Stites, A. Judson, grain and millfeed.*

PITTSBURGH, PA.

Members Grain and Hay Exchange.

Allen & Co., H. S., grain and hay.*
Hardman & Daker, grain, hay, millfeed.*
Harper Grain Co., corn a specialty.*
McCague, Ltd., R. S., grain, hay.*
Rogers & Co., Geo. E., grain and hay.*
Stewart & Co., Jesse O., grain and mill feed.*
Walton Co., Samuel, grain and hay.*

PONTIAC, ILL.

Balbach, Paul A., grain buyer, all markets.

RICHMOND, VA.

Grain Exchange Members.

Morriss & Co., O. F., grain, feed, hay, flour brokers.*

ROCHESTER, N. Y.

Dailey Bros., Inc., receivers and shippers.*

ST. JOSEPH, MO.

Grain Exchange Members.

A. J. Elevator Co., The, wheat, corn, oats.*
Gordon Grain Co., grain commission.*

SAN ANTONIO, TEX.

King, Douglas W., wheat, corn-brok., Texas R. Oats.*

ST. LOUIS, MO.

Merchants Exchange Members.

Dreyer Commission Co., feedingstuffs, grain, seeds.*
Graham & Martin Grain Co., grain commission.*
Hall Grain Co., Marshall, grain merchants.*
Hunter-Robinson Mfg. & Gr. Co., grain, feedstuffs.*
Laugenberg Bros. Grain Co., grain commission.*

ST. LOUIS, MO. (Continued.)

Martin & Knowlton Grain Co., grain merchants.*
Morton & Co., grain commission.*
Nanson Commission Co., grain commission.*
Picker & Beardley Com. Co., grain and grass seed.*
Powell & O'Rourke Grain Co., buyers-sellers corn.*
Turner Grain Co., grain commission.*
Von Rump Grain Co., grain merchants.*

SALT LAKE CITY, UTAH.

Nelson Co., Sterling H., whse. grain, hay, mill feeds.

SIoux CITY, IA.

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Flanley Grain Co., receivers and shippers.*
Western Terminal Elevator Co., receivers and shippers.*

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De Vore & Co., H. W., grain and seeds.*
King & Co., O. A., grain and seeds.*
Southworth & Co., grain and seeds.*
Wickenhiser & Co., John, grain receivers, shippers.*
Zahn & Co., J. F., grain and seeds.*

TOPEKA, KANS.

Derby Grain Co., wheat, corn, oats, and millfeed.*

WICHITA, KANS.

Board of Trade Members.

Bedell Elevator Co., milling wheat.
Beyer Grain Co., grain merchants.*
Blood Grain Co., I. D., receivers and shippers.
Harold Grain Co., J. R., consignments, mill orders.
Smith McLinden Grain Co., wheat, corn, kafir, millfeed.
Simonds-Shields-Lonsdale Co., receivers and shippers.
Stevens Scott Grain Co., receivers and shippers.
Wallingford Bros., milling and export wheat.*
Wichita Terminal Elevtr. Co., general grain and elevtr.*

WICHITA FALLS, TEX.

Mytinger Mfg. & Grain Co., grain, feed, seeds.*

WINCHESTER, IND.

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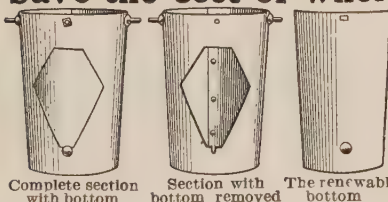
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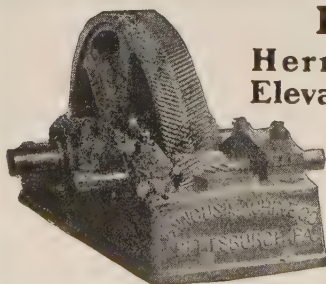
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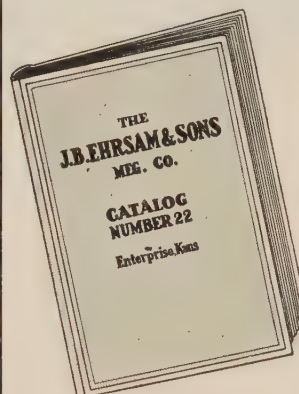
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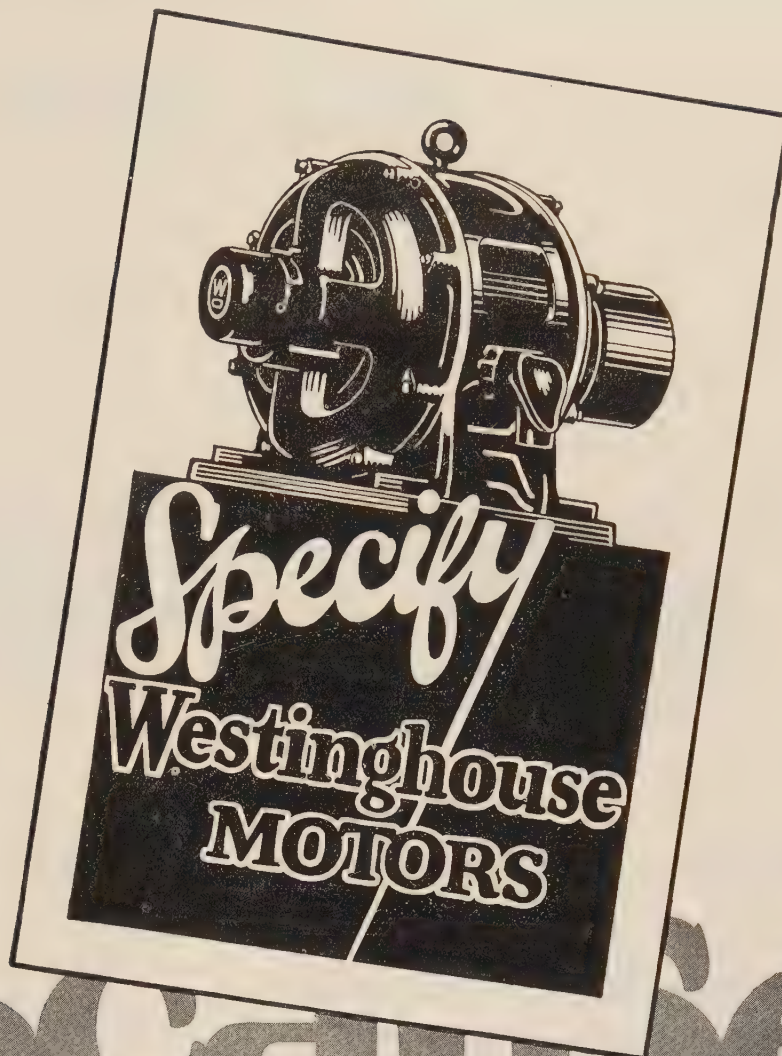
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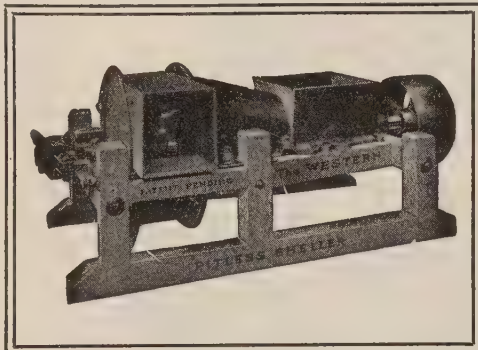


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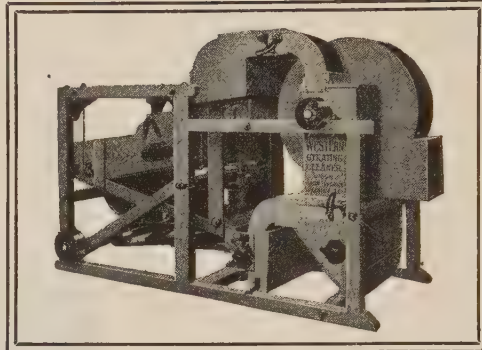
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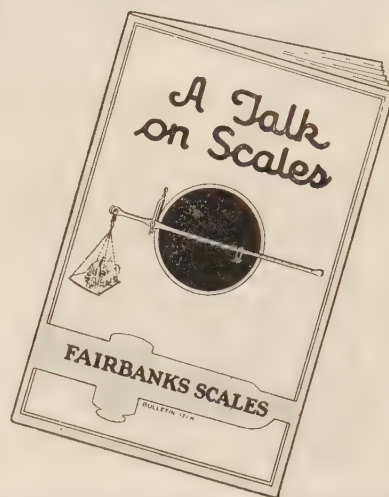
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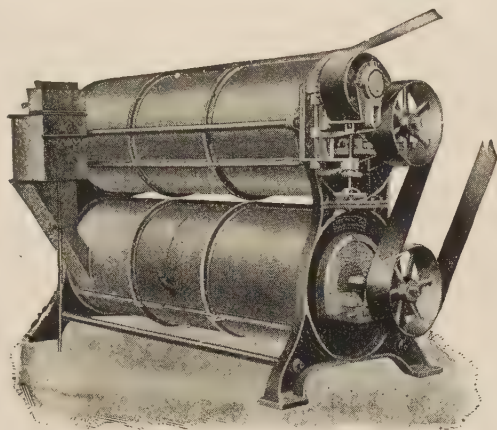
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Grain Marketing Co., Chicago, Ill.
Turner-Hudnut Co., Peoria, Ill.
Postum Cereal Co., Battle Creek, Mich.
Stockbridge Elvtr. Co., Jackson, Mich.
Pillsbury Flour Mills, Minneapolis, Minn.
Washburn-Crosby Co., Kansas City, Mo.
Southwestern Mfg. Co., Kansas City, Mo.
Grain Marketing Co., Kansas City, Mo.
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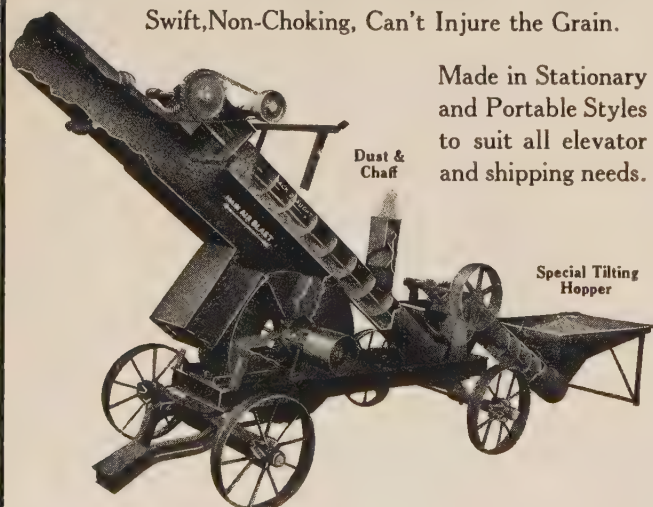
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Improved Duplicating Grain Tickets

With the use of Form 19GT as a scale book much time and labor will be saved as one writing with the use of carbon will give you a complete record and a ticket for the hauler. Chance of error will be minimized as both the ticket and office record will be the same.

This book contains 250 leaves. Each of the 125 original leaves bears four scale tickets, is machine perforated, printed on white bond, size of tickets 3x6 3/8 inches. The 125 duplicates are printed on manila but not perforated. Check bound at top of tickets with hinge top cover, 500 tickets in each book arranged horizontally. Size of book 7 1/2 x 12 inches, each book supplied with 5 sheets of carbon.

The printing is crosswise ticket and has spaces for the following record: "Owner, Hauler, Grain, Grade and Dockage, Gross, Tare, Net, Total Dockage, Net Pounds, Bushels, Price and Amount, Storage Ticket No., Station Ticket No., and Date, Weigher, Name of Firm or Buyer."

Form 19GT Duplicating (250 pages) \$1.50

Form 19GT Triplicating (375 pages) 2.00

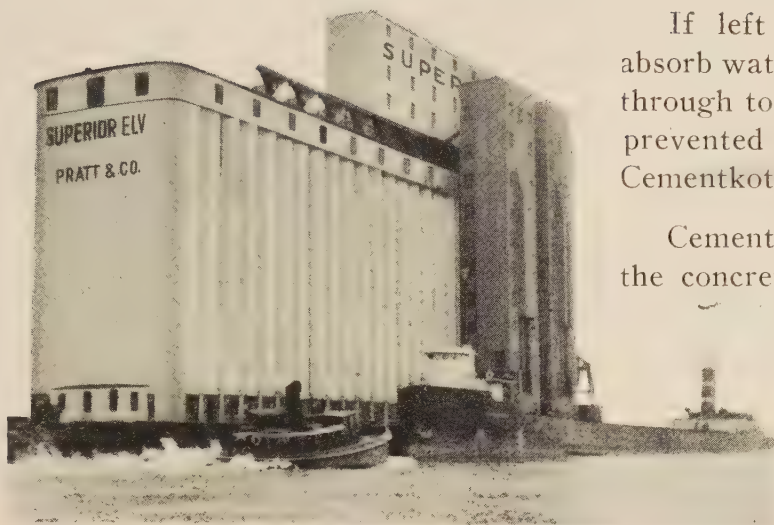
Grain Dealers Journal

309 So. La Salle St.

Chicago, Ill.

CEMENTKOTE

for Concrete Grain Bins



All concrete work of The Superior Elevator at Buffalo, N. Y., is painted with Cementkote, and metal work, such as marine towers, is protected with our Elastikote.

If left unpainted, concrete grain bins absorb water, and moisture frequently works through to the grain. This trouble is easily prevented by painting grain bins with Cementkote.

Cementkote penetrates into the pores of the concrete, making it absolutely waterproof, and at the same time coloring it the desired shade. Cementkote is made in White and seventeen attractive colors, but we recommend the use of Elevator Gray, which is made especially for use on grain elevators.

ILLUSTRATED BOOKLET FREE

Our booklet, "Tropical Paints for Grain Elevators" gives complete facts about Cementkote and other Tropical Products, suitable for your use. It is given free to all elevator and flour mill men. It is illustrated with pictures of many large elevators and mills painted with Tropical Products and it gives recommendations for painting various surfaces in plants such as yours. Send the coupon for your copy.

The Tropical Paint & Oil Co.,

1228-1270 West 70th Street

CLEVELAND, OHIO

The Largest Exclusive Maintenance Paint Manufacturers in the World

The Tropical Paint & Oil Co.,
1228-1270 West 70th St.,
Cleveland, Ohio.

Please send me information and prices on Cementkote and a copy of "Tropical Paints for Grain Elevators."

Name

Company

City State

Rid Your Premises of Rats and Mice Peerless Traps--Real Exterminators

A positive method of wiping out rats and mice. Tried and tested under desperate conditions by mills, grain dealers, wholesale grocers, meat packers, large industrial institutions everywhere. Remarkable results. PEERLESS TRAPS displace expensive fumigation as the only method heretofore approaching satisfactory extermination.

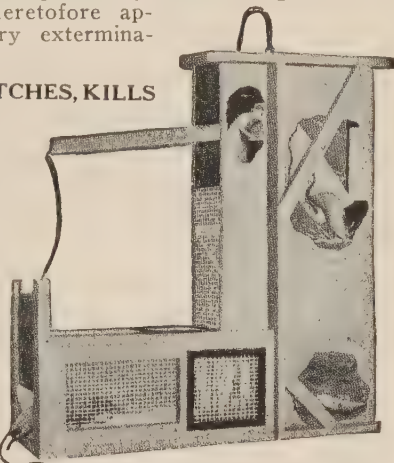
SELF-SETTING, CATCHES, KILLS AUTOMATICALLY WIPE-OUT CAPACITY

Automatic in operation—self-setting. Both catches and kills. Capacity unlimited. Single trap has caught and killed thirty in single night. Each rodent sets trap for follower.

SEND POSTCARD
A postcard will bring you more complete particulars. Write today.

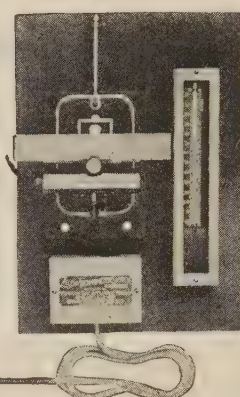
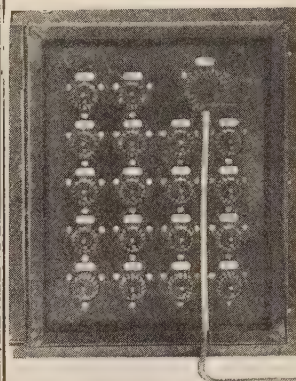
A. O. AUTOMATIC TRAP CO.

630 W. Jackson Blvd.
Chicago, Illinois



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The "ZELENY" Protects Your Grain

A Few Zeleeny Installations

Cargill Grain Co.
Pillsbury Flour Mills
Bartlett Frazier Co.
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Larsbee Flour Mills
New Orleans Public Elevator
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It is a simple device for testing the condition of grain stored in bins or tanks by giving at all times the accurate temperature of the grain, not merely at the bottom and the top of the bins but at intervals of five feet up through the bins. It saves you money by eliminating unnecessary turning of grain, which entails shrinkage, time, labor, power and wear on machinery; prevents bin-burned grain; increases working capacity of plants by saving time.

Further data will be furnished on request.

Western Fire Appliance Works
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The Standard Grain, Seed and Bean Cleaners

By nearly two decades of successful manufacturing have proven satisfactory in every installation.

Some Points of Merit:

Automatic Traveling Brushes under screens
Standard Blast Control, a departure from the ordinary
Force Feed Hopper
Suction Fan Dust Collector
Ring Oiler Bearings on Fan
Counter Balanced Shoe
Scalper Screen
Very light running.

*Let us explain more fully by
sending our catalog.*

The Burch Plow Works Co.
Crestline, Ohio

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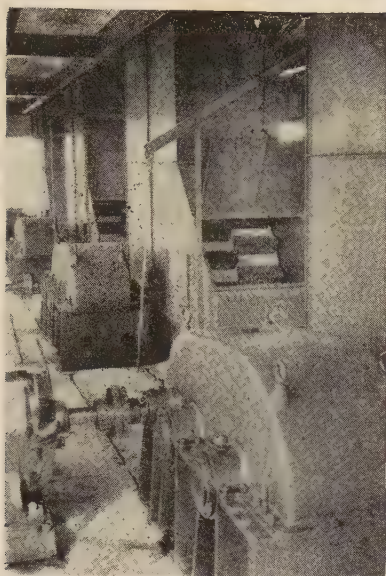
to modernize your plant so it will minimize your labor and increase your profits? Is it here?

Account Books	Grain Tables
Agricultural Gypsum	Lightning Rods
Attrition Mill	Magnetic Separator
Bag Closing Machine	Manlift
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Belt	Oat Bleachers and Purifiers
Belting	Oat Clipper
Bin Thermometer	Oat Crusher
Boots	Pneumatic Conveying Equipment
Buckets	Portable Elevator
Car Liners	{ Oil Engine
Car Loader	{ Gas Engine
Car Mover	{ Motors
Car Puller	Power Shovel
Car Seals	Radio Equipment
Cleaner	Railroad Claim Books
Clover Huller	Renewable Fuse
Coal Conveyor	Sample Envelopes
Corn Cracker	Scales
Conveying Machinery	Scale Tickets
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Dockage Tester	Self-Contained Flour Mill
Drain Circulating Pump	Separator
Dump	Sheller
Dust Collector	Siding-Roofing { Asbestos
Dust Protector	{ Steel
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Elevator Leg	Speed Reduction Gears
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Feed Mill	Spouting
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Fire Extinguishers	Transmission Machinery
Friction Clutch	Transmission Rope
Grain Driers	Waterproofing (Cement)

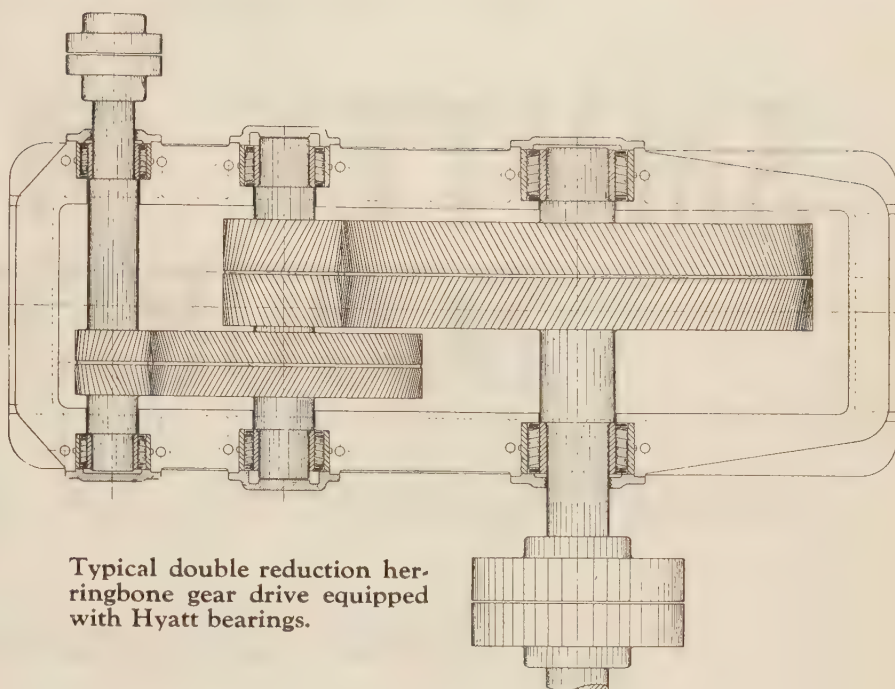
Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

Information Bureau

Grain Dealers Journal, 309 So. La Salle St., Chicago



Four 140 Horsepower double reduction herringbone gear units in Montreal Harbour Commissioners' Grain Elevator No. 3.



Typical double reduction herringbone gear drive equipped with Hyatt bearings.

World's Most Rapid Grain Handling Terminal Elevators Equipped With Hyatt Roller Bearings

CREATING time records in the handling of grain through the world's shipping ports, and in the loading of ocean going grain carriers with certain tonnages, is one of the achievements of the grain elevators of Montreal and Vancouver.

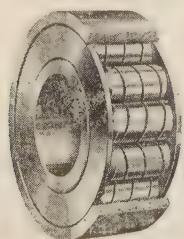
The receiving, cleaning and shipping elevator legs of the four most recently constructed elevators of these ports are driven through Hyatt equipped double reduction herringbone gear units. Their head, tail and back leg idler pulleys are mounted in Hyatt bearing self-aligning ball and socket pillow blocks.

There are twenty-four completely Hyatt equipped elevator leg units in two ele-

vators of the Montreal Harbour Commissioners, Montreal, Quebec, and fourteen completely Hyatt equipped elevator leg units in two elevators of the Vancouver Harbour Commissioners, Vancouver, British Columbia.

The dependability and efficiency of the Hyatt roller bearings in the locations named is in a very great measure responsible for creating the records of achievement of these elevators.

Complete information concerning the manner in which Hyatt bearings are applied to conveying and elevating equipment will be furnished on request by our engineers, without obligation.



New twenty-four page illustrated Conveyor Bulletin No. 1015 is now ready for distribution. Write for a copy.

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NEWARK DETROIT CHICAGO SAN FRANCISCO
WORCESTER PHILADELPHIA PITTSBURGH
CLEVELAND MILWAUKEE

SMUTTY WHEAT SCOURERS

"Eureka", endorsed by the biggest elevator operators

Quick Shipments



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**Charter Type R
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Oil Engines**

CHARTER GAS ENGINE CO.
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The Atlas Car Mover

The Car Mover With Power

When you put an Atlas under the wheels of a car there is never a question about moving it.

Compound Action Fully Guaranteed

The Best Car Mover on Earth

APPLETON CAR MOVER COMPANY

Appleton, Wisconsin

THE DIXIE MILLER

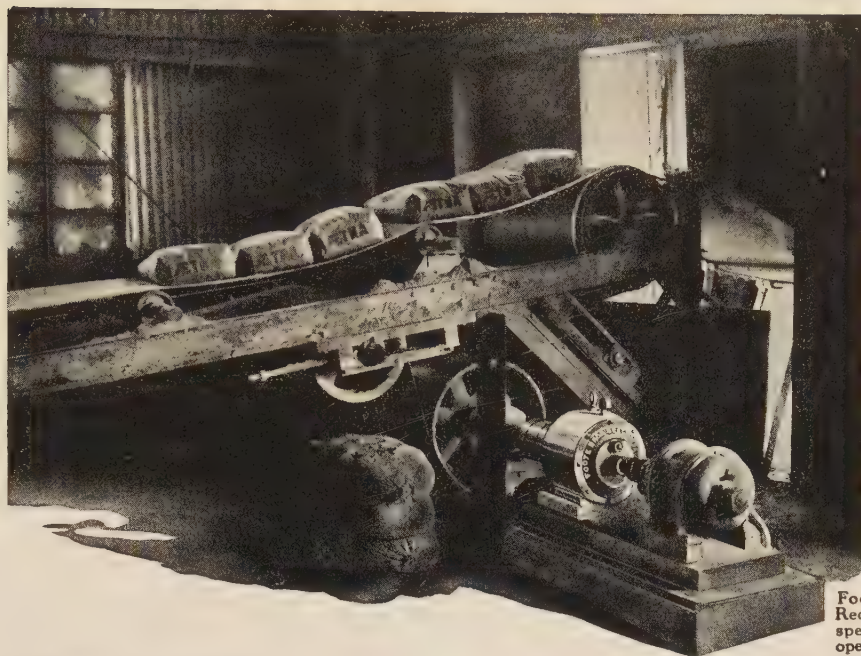
**A Monthly Journal
Devoted to Milling,
Flour, Grain**

Established 1893

Subscription Price \$1.00 a Year

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parties upon request*

ATLANTA, GA.



Foote IXL Speed Reducer reducing speed of motor operating conveyor

You can—

Eliminate much belting, open gearing and chains,

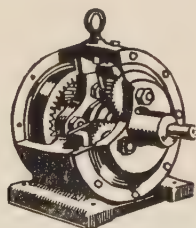
Economize on cost of motors,

Save floor space,

Cut maintenance cost,

Assure uninterrupted production

by using



IXL Spur Gear Reducer

We Manufacture
Cut Gears of All Kinds
Micarta Pinions
Micarta Timing Gears
Flexible Couplings
Gear Racks
Speed Reducers
Special Machinery

Send for Free IXL Gear Book

FOOTE BROS. IXL Speed Reducers

to reduce motor speed and transmit power.

Let our engineers tell you how you can increase efficiency and cut costs. Send for free Engineering Book and data sheet.

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Send Today

Kindly send the Foote IXL Speed Reducer book without obligation. B-24

Company.....

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Proof Positive of Invincible Quality

Recent Contracts for INVINCIBLE MACHINES were placed by such internationally known concerns as:—

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98 Machines

Quaker Oats Company
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10 Machines

The significant thing is not alone in the fact that these orders came to us, but that all three companies have been using INVINCIBLE MACHINES for years.

The highest degree of perfection in the finished product is never attained except by the employment of Machinery of First Quality.

Quality is Inherent in Invincibles

Invincible Grain Cleaner Company

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Representatives in—

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Gibbs' Patent Dust Protector affords perfect protection with perfect ventilation. Thoroughly tested for years in every kind of dust. Nickel-plated protector \$1.50. Canada \$1.75, post-paid. Circulars free.

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PEERLESS OYSTER SHELL FOR POULTRY

Peerless Oyster Co.
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Made from FRESH SHELLS Only

CONE-SHAPE GRINDERS

IT PAYS TO GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of shaft; thus More Capacity, Lighter Draft, Longer Life.

"Please to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years & it is less than One Dollar per year for repairs." E. W. Watt, Jacobburg, O.

30 sizes; 2 to 25 H. P. Write for free catalogue.

A. P. BOWSHER CO., SOUTH BEND, IND.

10,000 SHIPPERS
Are now using

TYDEN CAR SEALS

Bearing shipper's name and consecutive numbers.

Prevent
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Write for samples and prices

INTERNATIONAL SEAL & LOCK CO.

Chas. J. Webb, Vice President

617 Railway Exchange Bldg., Chicago, Ill.



Grain Receiving LEDGER

A book designed for use by Grain Buyers who keep individual accounts with farmer patrons. Is ruled for facts regarding wagon loads received. Its column headings being: Date, Article, Gross, Tare, Net, Bushels and Pounds, Price, Debit, Credit and Remarks.

Each of its pages of linen ledger paper, size, 8 1/4 x 13 3/4 inches, is ruled for 42 wagon loads and numbered. Each page may be used for one or more accounts as desired. A marginal index is bound in front. Bound in cloth with leather back and corners.

Form 43—200 Pages, \$3.25

Form 43XX—400 Pages, \$5.50

Grain Dealers Journal

305 So. La Salle St., CHICAGO, ILL.

WHY-A-LEAK —STOP IT—

BAD ORDER CARS

cause the loss of many hard earned dollars to shippers of grain and seed.

MUCH OF THIS LOSS can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected.

KENNEDY SYSTEM of car liners prevents leakage in transit and are made for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

WILL YOU NOT give us an opportunity to submit full details of our system and the low cost for this protection? We are confident this would demonstrate to you the efficiency and money saving merits of our car liners.

THE KENNEDY CAR LINER & BAG COMPANY

HELBYSVILLE, IND.

Canadian Factory at Woodstock, Ontario

If you have a good thing

Tell the Grain Dealers—
They'll do the rest—

Advertising is the quickest and best way—but it must be the right kind of advertising.

If you have spent your good money without satisfactory results, it's a case of wrong article or wrong advertising.

The easiest, most direct, most popular and most effective way to the grain dealer is The Grain Dealers Journal route.

Try it.

WANT HELP?

Then consult the "Situations Wanted" columns of the Grain Dealers Journal.

Scale Ticket Copying Book

Contains 150 leaves of scale tickets, four to a leaf. Each leaf folds back and with the use of a sheet of carbon makes a complete and perfect copy of the original on the stub which remains. The original tickets form the outer half of page, so the removal of any ticket does not release the others.

Each ticket has spaces for the following record: No., Date, Load of, From, To, Gross lbs., Tare lbs., Net lbs., Net bu., Price per bu., Test, Man On-Off, and Weigher's Signature. Size 9 1/2 x 11 inches. Printed on good paper. 5 sheets of carbon. Order Form No. 73, \$1.55; weight 2 lbs.

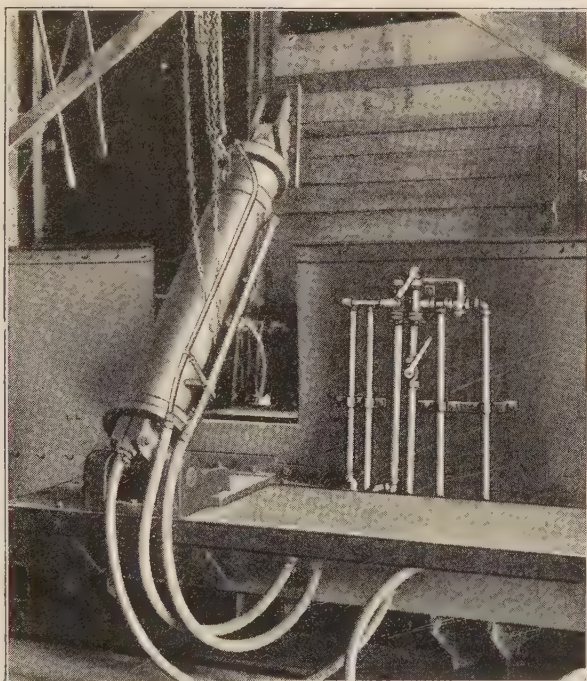
Grain Dealers Journal

309 So. La Salle St., Chicago, Ill.

Grain Doors Out in two minutes!

ONE mighty shove is all that's necessary!
No door, no matter how spiked, can resist
the tremendous force exerted by the

Peterson Pneumatic Grain Door Remover



With 100 lbs. air pressure the Peterson exerts 6,000 lbs. pressure on the door, pushing it upward and inward **without breaking**. When loose, the flow of the grain guides it out within reach of the operator. Surplus air available for cleaning, signalling, etc.

It removes a whole door in less than two minutes. No chopping and battering of doors. No unloading delays.

Easily installed at either new or old elevators. Write for all the facts about this time and labor saving equipment.

Everything for Every Mill and Elevator

The Strong-Scott Mfg Co.

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SALT

Mixed cars of all grades

MYLES MEDIUM salt is especially prepared for the elevator and farm trade. We guarantee it not to cake or harden under any climatic conditions.

MYLES FARM SALT is a new development following years of experience in grinding pure salt. For meat curing and the fullest approval of your farm customers it is without an equal.

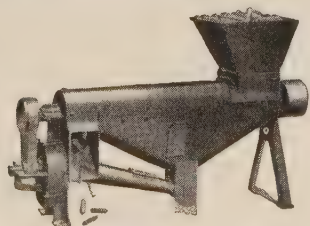
MYLES TABLE SALT is a free running, superior salt for the table use. It comes in convenient packages and waxed, wrapped cartons.

SALT BLOCKS pressed from the same high standard MYLES SALT and just as clean and white as you would serve on your table.

Prices and samples on request

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FIVE REASONS

Why You Should Use a TRIUMPH

1. They shell corn thoroughly without smashing the cobs or kernels.
2. They not only shell the corn, but clean it as well.
3. They take little power and cost little to run.
4. They are built entirely of iron and steel.
5. They will run for at least a generation.

More reasons in next issue.

*Why not send for the descriptive bulletin.
It's full of information you need.*

THE C.O. BARTLETT & SNOW CO.

Main Office and Works: Cleveland, Ohio

A CAR-MOVER WITH THE "PUSH"

Order one on 30 days' FREE

TRIAL. Freight both ways paid by us if you don't find it worth the price and then some.

Get it from your dealer

The New Badger
ADVANCE
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Appleton, Wis.

Look for the word
"New Badger"--it
identifies our product



The "Climax" Scoop Truck

Can easily add 25c to 30c an Hour to the value of a man's time who uses it in unloading Coal or Grain from box cars.

Hence, in two weeks' use the Scoop Truck will pay for itself and cost you nothing for its use thereafter.

It will last for years and save the wearing out of a dozen common scoops in doing a like amount of work.

Hundreds have tried it and will certify to the truth of these statements.

Why not order now and let the Scoop Truck be giving itself to you?

Price \$15.00

F. O. B. Cars at Factory

Detroit Scoop Truck Co.

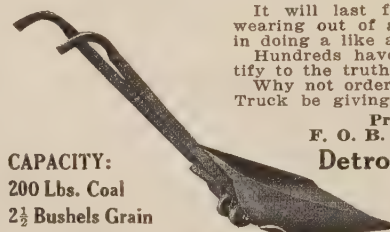
CAPACITY:

200 Lbs. Coal

2½ Bushels Grain

993 Osborne Place

Detroit, Michigan



Patented

ACCOUNT BOOKS FOR GRAIN DEALERS

GRAIN RECEIVING BOOK Form 12 AA is designed to facilitate keeping a record of weights and number of bushels in wagon loads of grain received.

Each page is 8¼ x 14 inches, and at top of the 11 columns are printed Date, Name, Kind of Grain, Gross, Tare, Net, Bushels, Pounds, Price, Amount and Remarks.

Each page has spaces for 41 wagon loads and each book has 200 pages or spaces for records of 3,200 loads. The book is well printed, ruled on ledger paper, and substantially bound in full heavy canvas covers. Weighs 2¼ lbs.

GRAIN SHIPPING BOOK Form 14 AA is designed to facilitate recording sales, shipments and returns from the shipments made. Its use will save much time and book work. The pages are 10¼ x 16¼ inches, used double. The left-hand pages are ruled for information regarding Sales and Shipments; the right-hand pages for Returns. Under Sales the column headings are Date, Amount Sold, Price, Grain, Terms. Under Shipments are Date, Car Number and Initial. Our Weights in Bushels, Grade, Route, Rate. Under Returns are Destination, Grade, Difference, Bushels Over, Short, Gross Proceeds, Freight, Over, Short, Commissions, Other Charges, Total Charges, Net Proceeds, Drafts, Remarks.

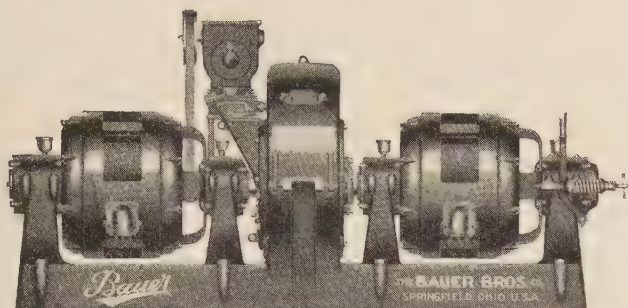
The book contains 78 double pages, with room for records of 2,250 cars, is printed on linen ledger, well bound in heavy canvas covers with keratol corners. Weighs 4 lbs.

COMPLETE SET FOR \$6.50

GRAIN DEALERS JOURNAL

309 So. La Salle Street, Chicago.

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HERE IT IS!
THE NEW "BAUER"

A Profit Maker—Saves *Time* Money

Ball bearings throughout. Motors always in line. Easily converted at any time from belt to motor drive. Fitted with the famous "Bauer" Quick Release Springs. Non-Leakable Seal Rings.

For Full Information Write to

THE BAUER BROS. CO.

506 BAUER BLDG.

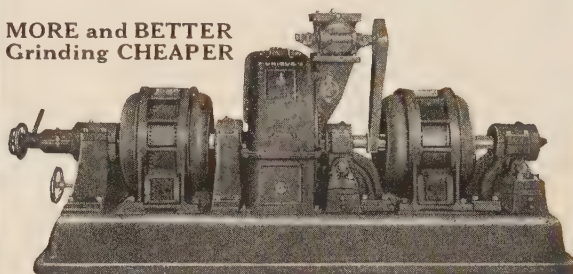
SPRINGFIELD, OHIO

A SOUND INVESTMENT—

Here is a machine that builds up a profitable feed grinding business which turns slack times into busy times—pays the overhead expenses of your mill or elevator—and shows a nice profit.

U N I Q U E
Ball Bearing Attrition Mill

MORE and BETTER
Grinding CHEAPER



Install this most modern feed grinder and let your business flourish. A UNIQUE Mill will give you greater capacity—grind a better product—and keep operating expenses lower than any other feed grinder on the market. This is assured by exclusive patented features.

Ask for Catalog No. 12, which illustrates and describes the machine in full. No cost or obligation to you.

ROBINSON MFG. CO.
42 ROBINSON BLDG. MUNCY, PENNA.

ASK THIS QUESTION—

Ask a Dozen Milling Superintendents:

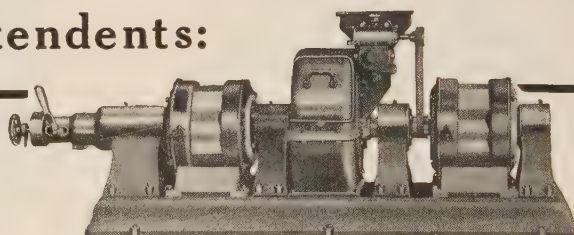
"Why is the Monarch the best Attrition Mill for all-around grinding service."

They will tell you that the Monarch is the best attrition mill for grinding feeds of all kinds **because it is the most dependable.**

The Monarch's complete ball bearing construction, the patented seal rings and dust collar, and the simplicity of the adjustment, assures continuous service, free from costly shutdowns.

There are many other reasons why you hear the Monarch called "the best attrition mill made." Get the facts at first hand. Let us put you in touch with millers near you.

In writing for these names and addresses, ask for our latest catalog ID-123 explaining other important feed machines in the Monarch line.



Always in perfect alignment, Monarch plates wear evenly and give full grinding capacity continuously.



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Chicago Office: 830, 9 South Clinton Street

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There is no better time to advertise than the present. Better start before your competitor. Write the JOURNAL today.

AGRICULTURAL GYPSUM

Tell your farmer friends about it! It increases crops. Carries insect poisons, preserves nitrogen in animal and poultry manure, etc. Write today for valuable book—free!

THE GYPSUM INDUSTRIES
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Cover's Dust Protector

Rubber Protector, \$2.00

Sent postpaid on receipt of price; or on trial to responsible parties. Has automatic valve and fine sponge.

H. S. COVER
Box 404 South Bend, Ind.



GRAIN ELEVATOR BUILDERS

July 15, 1924.

Younglove Construction Co.,
Sioux City, Iowa.

Dear Sirs:—

I am starting on a trip to Hancock, Iowa, tomorrow morning and will not be back for 10 days, so am sending check for \$350.00 to meet pay roll, etc. I will send the lumber and hardware bills when I return.

Wish to express our appreciation of the workmen you have sent to do the repairing here. Mr. A. Johnson, Chas. A. Clark and F. M. Lawrence are all good workmen and hard workers and men we are proud to have as friends.

Yours truly,

Farmers Elevator Co., Letcher, S. D.
Per B. M. Halladay, Mgr.

THE VALUE

OF AN ADVERTISEMENT

Depends upon placing it before the right persons. You can get your advertisements before the grain dealers of the country by using this space.

GEO. A. SAATHOFF

CONTRACTOR and
ELEVATOR BUILDER

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Cable Address "Pileuco"

Charles L. Pillsbury Co.

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Designing and Supervising Engineers
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ERECTS ELEVATORS
CORN MILLS
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KANSAS

J. E. STEVENS

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Designer and Builder of

MODERN GRAIN ELEVATORS

W. C. BAILEY & SON

Engineers and Contractors

Mills, Elevators and Warehouses

Grain Exchange Bldg., Omaha, Neb.

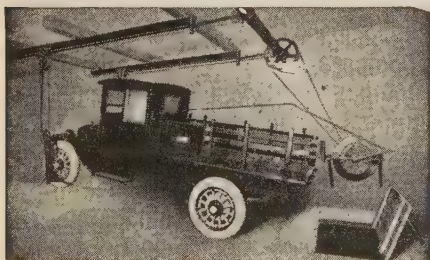
BLOOMINGTON CONST. CO.

Bloomington, Ill.

Engineers and Contractors of

GRAIN ELEVATORS

MILLS AND STORAGE TANKS

McMillin Wagon and
Truck Dump

If you are having trouble in dumping long coupled wagons or trucks on your regular type of dump or if you are counting on making any changes in your driveway or sinks investigate this dump, as we believe it will come the nearest filling all requirements in the most practical and economical way, in cost of installing, ease of operation, and amount of power used.

One device will take the place of three or four and will handle any length or kind of vehicle regardless of their capacity.

There are no delicate or short lived parts.

There are no parts to leak or freeze.

Write for circulars and description.

ADDRESS

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525 Board of Trade Building
Indianapolis, Ind.



A
cyclone
in the
true sense
of the word
has force of
air without any back draft.

The New "1905"
Cyclone Dust Collector

By improved construction, three-fourths of the back draft is eliminated and better work is done on less power. Send for prices and particulars.

The Knickerbocker Co.
Jackson, Mich.



It takes only a spark

—only a spark to wreck the labor of months, only the click of steel on steel to destroy millions of dollars worth of life and property.

Tramp iron has many times been the cause of complete destruction—and tramp iron is sure to turn up in grain.

The cost of protection is so small. Keep it out with Dings High Intensity Magnetic Separator. Not a particle can escape. Get the Dings free bulletin.

Dings Magnetic Separator Co.
642 Emith St. Milwaukee, Wis.

Dings "High Intensity"
Magnetic Separators

To BUY or SELL
RENT or LEASE
an ELEVATOR

Place an adv. in the "Wanted" or "For Sale" columns of the GRAIN DEALERS JOURNAL, of Chicago. It will bring you quick returns.

GRAIN ELEVATOR BUILDERS

RELIANCE Construction Co.

Board of Trade
Indianapolis, Ind.

Designers and Constructors
of the better class of grain
elevators—concrete or wood.

★★ The Star Engineering Company ★★

Specialists in
Grain Elevator Construction

Our elevators stand every test,
Appearance, Strength, Durability
and Economy of Operation.

Estimates and information promptly furnished

Wichita, Kansas

Siding and Roofing
Corrugated or Flat
Galvanized or Painted
Immediate Shipment from Stock
Nails



Write—Wire—Phone



ELEVATOR SIDING

CORRUGATED SHEET STEEL for
prompt shipment from our well-stocked
warehouses in carloads or less. Our
prices are always right.

NICHOLS
Wire, Sheet & Hdw. Co.

Kansas City, Mo. Joplin, Mo.
Davenport, Ia. Muskogee, Okla.
Ft. Scott, Kans. Tulsa, Okla.
Phoenix, Ariz.

Upon readers patronage of its
advertisers depends the success of
the *Grain Dealers Journal* work.
Will you mention it?

HICKOK Construction Co. MINNEAPOLIS ELEVATORS

—First in Enterprise!
—First in Advertising!
—First in Circulation!
—First in News!
The Grain Dealers Journal

D. F. HOAG & CO.
Designers and Constructors of
GRAIN ELEVATORS
Corn Exchange, Minneapolis

L. J. McMILLIN
ENGINEER and CONTRACTOR of
GRAIN ELEVATORS
Any Size or Capacity
523 Board of Trade Bldg., Indianapolis, Ind.

For elevator and mill supplies we
issue a net price catalog. If in
the market write us for one.

WHITE ★ STAR ★ CO.
WICHITA, KANSAS

GRAIN and COAL ELEVATORS
T. E. IBBERSON CO.
CONTRACTING ENGINEERS
MINNEAPOLIS, MINN.

L. D. Rosenbauer, Pres. L. W. Leachwood, Sec.
H. P. Roberts, V. Pres. A. E. Owen, Supt. Cons.
Southwestern Engineering Company
Designers and Builders of
**MODERN MILLS,
ELEVATORS and
INDUSTRIAL PLANTS**
SPRINGFIELD, MO.

HORNER & WYATT
Designers of
Flour Mills and Grain Elevators,
Warehouses, Power Plants and
Industrial Buildings.
Preliminary Sketches and Estimates,
Valuations and Reports.
306 McMillen Bldg., Kansas City, Mo

C. T. STEVENS C. E. ROOP C. B. BARUTIO
Stevens Engineering & Construction Co., Incorporated
Designers and Builders—GRAIN ELEVATORS—WAREHOUSES—FLOUR and FEED MILLS
GRAND-LACLEDE BUILDING ST. LOUIS, MISSOURI

FEDERAL ENGINEERING CO.
Designers and Builders—Grain Elevators, Mills and Warehouses—
TOPEKA, KANSAS

MACDONALD ENGINEERING CO.
DESIGNERS AND BUILDERS OF
GRAIN ELEVATORS
San Francisco Chicago New York Toronto

CRAMER BUILT
is the mark designating the best in Grain
Elevator Construction at normal prices
W. H. Cramer Construction Co.
NORTH PLATTE, NEBR.
Plans and Specifications Furnished

Receiving and Stock Book

Form 321 is designed for keeping a record of each kind of grain received at a country elevator in a separate column so that the buyer by adding up columns may quickly determine the number of bushels of each kind of grain on hand. Columns are also provided for date, name, gross, tare, net pounds, price, amount paid and remarks.

The book is printed on Linen Ledger paper, well bound with keratol back and corners. Each of its 160 pages is 9x12 inches, giving room for recording 3200 wagon loads. Weight 2 lbs. 5 oz. Price \$3.00.

Grain Dealers Journal 309 South La Salle St., Chicago, Ill.

The Most Modern Elevator in the World

This is an aeroplane view of the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore, Maryland, capacity 5,000,000 bushels. This elevator is equipped with

Four Stewart Link-Belt Grain Car Unloaders

*Every day in every way we are designing and building better and better Grain Elevators.
We have built for many of your friends—Eventually we will build for you
Why not now?*

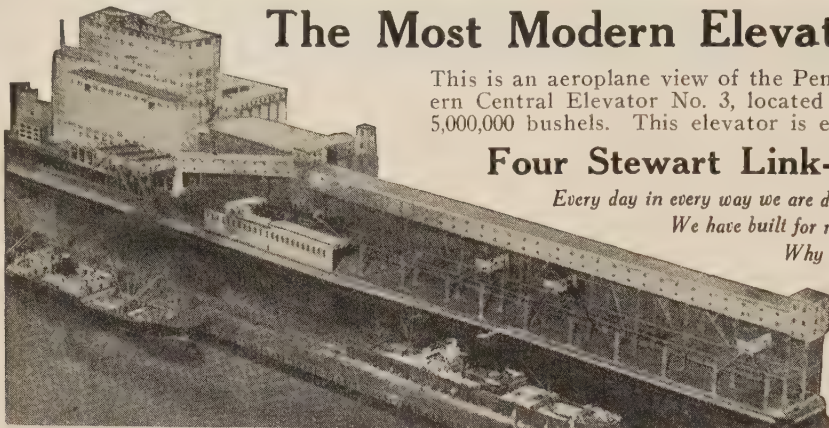
James Stewart & Co., Inc.

Designers and Builders

GRAIN ELEVATORS

In All Parts of the World

Grain Elevator Dept., W. R. Sinks, Manager
1210 Fisher Building, Chicago, Ill.



One of a

Group of Elevators

Built by us at Port Arthur. The group includes elevators for

The James Richardson & Sons, Limited.

The Saskatchewan Co-operative Elevator Co., Limited.

The Grain Growers' Grain Company, Limited.

THE BARNETT-McQUEEN COMPANY, LIMITED

Designers and Builders of GRAIN ELEVATORS

Offices: Fort William Ont., Duluth, Minn. Minneapolis, Minn.

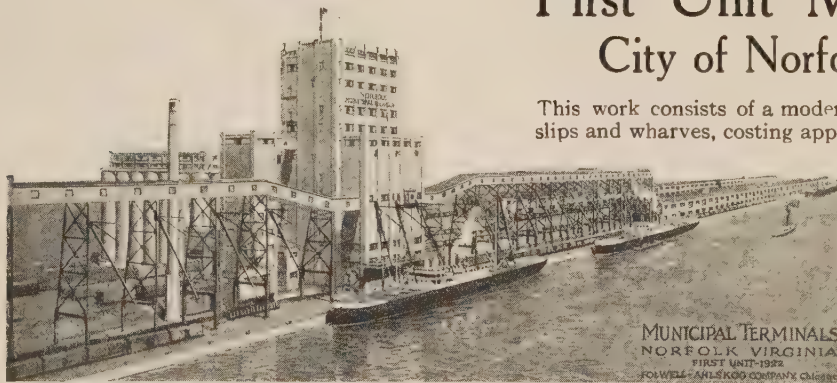
First Unit Municipal Terminals, City of Norfolk, Virginia, U. S. A.

This work consists of a modern concrete grain elevator, piers, warehouses, slips and wharves, costing approximately \$5,000,000. It is being constructed in accordance with the plans and specifications and under the engineering supervision of

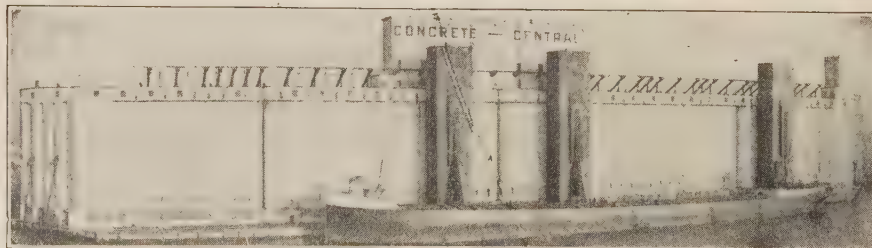
Folwell-Ahlskog Co.

Engineers and Constructors

Chicago, Illinois, U. S. A.



Operated by
The Eastern Grain,
Milland Elevator
Corporation



Concrete-Central
Elevator, Buffalo, N.Y.
Capacity
4,500,000 Bushels

Designed and Built by
Monarch Engineering Company
Buffalo, N. Y.

2,000,000 Bushel Elevator
3,000 bbl. Flour Mill
Office Building
Power Plant
Warehouses
and other
Buildings

Built by

Fegles Construction Co., Ltd.

Minneapolis, Minn.

Ft. William, Ont.



State Owned Mill and Elevator, Grand Forks, N. D.

Ralston Purina Company

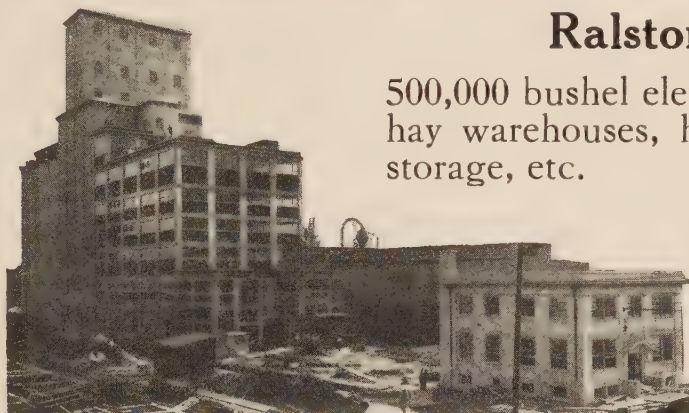
500,000 bushel elevator and mixed feed plant including
hay warehouses, hay grinding mill, office, molasses
storage, etc.

Designers and Builders

Jones - Hettelsater Construction Co.

Grain Elevators—Flour and
Feed Mills

706 Mutual Bldg. Kansas City, Mo.



Terminal Grain Elevator

Capacity 3,800,000 Bushels

for

The Baltimore and Ohio R. R. Co.
Baltimore, Md.

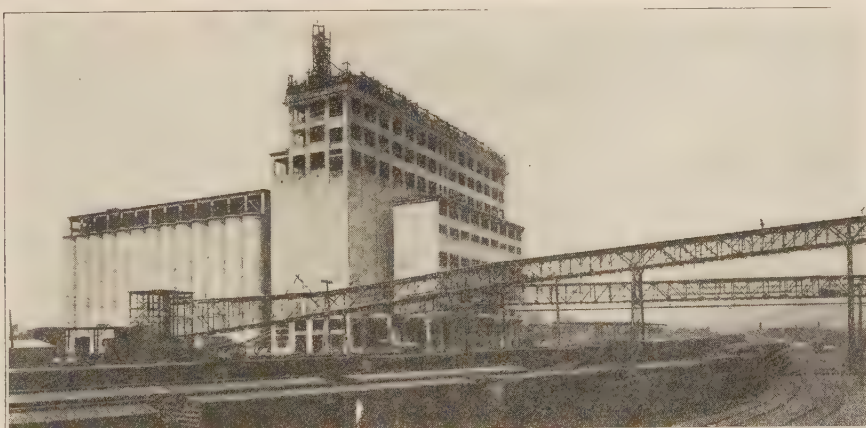
Now under Construction

By

THE **M. A. LONG** CO.

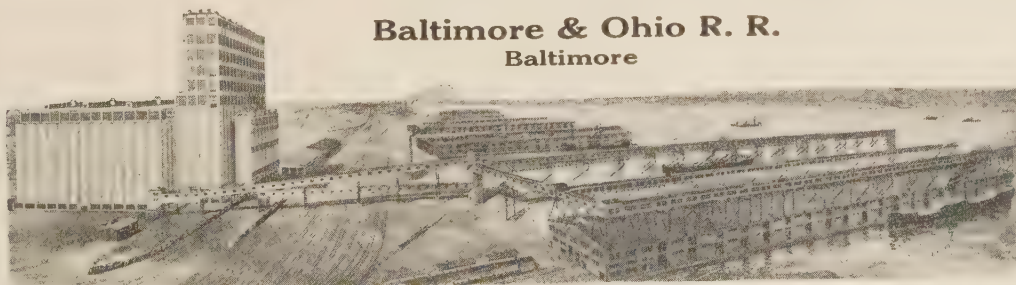
Engineers and Constructors
Grain Elevator Department

Baltimore - Maryland



"A 1923 model that speaks for itself"

Baltimore & Ohio R. R.
Baltimore



John S. Metcalf Co.

Grain Elevator Engineers

108 S. La Salle Street
Chicago, Ill.

54 St. Francois Xavier
Street

Montreal, Que.

also at

Melbourne,
Australia

Buenos Aires,
Argentina

Vancouver, B. C.

London,
England

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE

FOR SALE—Elevator at Tuttle, Oklahoma. Inquire of the Barteldes Seed Company, Lawrence, Kansas.

MICHIGAN—Elevator in good country town for sale. No opposition. New plant. Address Lock Box 136, Freeport, Michigan.

SO. DAK.—Elevator for sale in good grain and corn belt; a real bargain. For particulars write F. A. Kohlhoff, Stratford, So. Dak.

OHIO—Two elevators and coal business for sale, good grain territory, good roads. Address 52F28, Grain Dealers Journal, Chicago, Illinois.

YOU MAY BE MISSING SOMETHING.

AN ILLINOIS elevator company running a 3 line ad in one issue says: "We had 25 applications from that ad. Thank you."

ILLINOIS—30,000-bu. elevator in central Illinois for sale; located on the C. & A. R. R. Price \$15,000. Address 53S6, Grain Dealers Journal, Chicago, Ill.

IOWA—20,000 bushel iron clad elevator for sale; feed and coal sheds; main line I. C. R. R. For particulars address 53S15, Grain Dealers Journal, Chicago, Illinois.

NORTHERN ILLINOIS—3 country grain elevators for sale with lumber yard attached. All in good repair. Address 51W2, Grain Dealers Journal, Chicago, Illinois.

INDIANA—Well located elevator for sale in good city of 10,000, in heart of best farming district in Indiana. Good reason for selling and low price. Address 53Q31, Grain Dealers Journal, Chicago, Illinois.

NEBRASKA—Grain elevator, offices, scales, warehouse and coal sheds; located on main line of C. N. W. Ry.; 35 miles from Omaha in the Elkhorn Valley. Best grain growing section in Nebr. Priced right. Some competition. A big opportunity for a live man. Address 53T14, Grain Dealers Journal, Chicago, Illinois.

KANSAS Elevator practically sold after three insertions. Here's what the advertiser writes: "We enclose check for three insertions of our ad. We have had more than a dozen inquiries from our ad and believe that we will be able to effect a sale." This proves conclusively the value of a Journal Want-Ad.

BANKRUPT SALE

of property of the
Farmers' Co-operative Grain &
Supply Co., of McLean, Ill.
Saturday, Oct. 18, 1924,
at 2 o'clock, p. m.,

the following described property: Modern Elevator of 45,000-bushel capacity; asbestos covered and equipped with electric motor power; one large Double Corn Crib for ear corn; one large Implement House in good condition; one Grain Office, well equipped with scales and office furniture; one large Steel Safe. Also land on which these buildings stand.

TERMS OF SALE—Ten per cent of purchase price in cash on the day of sale and balance in cash upon delivery of deed from trustee. Possession given purchaser on October 27, 1924. An abstract of title to be furnished purchaser, brought down to date of sale.

JOHN W. BAKER, Trustee.

D. L. Brown, Auctioneer.

Oglevee & Franklin, Attorneys.

ELEVATORS FOR SALE.

N. E. ILLINOIS—Elevator in good grain country; \$5,000. C. J. Meyer, Ogamaw, Ark.

IOWA—Going grain business for sale. Small town; no competition. Address J. W. Martin, Otho, Iowa.

FOR SALE—Terminal elevator and Kansas Line. 250,000 bus. at half replacement value payments. Allin, Coffeyville, Kansas.

NORTHERN INDIANA—10,000 bu. capacity iron clad elevator for sale, nearly new, with feed house attached. L. B. 241, LaGrange, Ind.

CENTRAL NEBRASKA—50,000 bu. cribbed elevator for sale; good grain territory; town of 6,000; only one buyer. For particulars address Byrnes & Gietzen, Columbus, Nebr.

OHIO—20,000 bu. capacity grain elevator and feed store located in Fayette County, Ohio; electric power. Selling to close estate. Write F. W. Gangwish, Washington, C. H., Ohio.

NORTHERN IOWA elevator for sale, located in very good town with good territory for business. For terms and particulars address 52J8, Grain Dealers Journal, Chicago, Ill.

ELEVATOR FOR SALE—If you do not find the elevator you want advertised, place your wants in the "ELEVATORS WANTED" section and you will receive full particulars regarding many desirable properties not yet advertised.

MICHIGAN—50,000-bu. elevator for sale on P. M. main line; equipped for handling beans and grain; coal sheds, warehouse, up-to-date office. Will sell complete for \$3,500. A money maker. Write Lewis Cool, Elmdale, Mich.

CENTRAL ILLINOIS—15,000 bu. elevator for sale; on private ground; electric equipment; located on I. C. R. R.; best grain country. Price right; can make terms; possession at once. Write 53R5, Grain Dealers Journal, Chicago, Ill.

BARGAIN IF TAKEN AT ONCE—Someone is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property; to enlarge your present interests, or embark in the grain business USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

ELEVATORS FOR SALE OR TRADE

ILLINOIS—Three elevators for sale or trade; in good repair and well located in corn belt; two on I. C. R. R. Can all be handled from one station. Terms cash or good farm land. Address 53T16, Grain Dealers Journal, Chicago, Illinois.

ELEVATOR BROKERS.

ALWAYS HAVE grain elevators for sale. J. M. Maguire, #440 *Minerva Ave.*, Chicago, Ill.

BUSINESS OPPORTUNITY

ONLY LUMBER AND COAL YARD in good community for sale, low invoice, no old stock, small capital, some time, might lease. Address 53T17, Grain Dealers Journal, Chicago, Ill.

SEED CORN PLANT FOR SALE.

Real bargain, if purchased this Fall. Death of former owner the reason. Address E. F. Bergen, Petersburg, Illinois, for particulars.

FOR RENT.

WE ARE GOING out of the feed business and will rent our plant to a responsible party and turn our going business over to him. Address Conklin & Cummins, Goshen, New York.

MILL AND ELEVATOR FOR SALE

FOR SALE—A 100-bbl. mill and grain elevator in the heart of hard wheat territory. Low price. Write The Bush-ton State Bank, Bush-ton, Kans., for particulars.

FEED MILLS FOR SALE OR LEASE

FEED MILL FOR SALE OR LEASE—Will sell or lease feed plant. Excellent concrete building; large warehouses. Located on main line of I. C. R. R., 75 miles north of Memphis. Milling in transit arrangements for south and southeast. Address Dyersburg Milling Company, Dyersburg, Tenn.

TENNESSEE — Large feed manufacturing plant for sale or lease. Capacity of feed plant 300 to 400 tons daily consisting of Corn Meal, Grits, Blended Flour, Poultry, Dairy and Hog Feeds. Elevator capacity 50,000-bushels. Electrically driven. Address G. B. Glenn, of Chattanooga Feed Company, Chattanooga, Tenn.

To Grain Commission Houses:

The creditors committee of the **SAWERS GRAIN COMPANY** has for sale 330 shares (of the par value of \$100.00 per share), capital stock of the **DES MOINES ELEVATOR & GRAIN COMPANY**, situated at Des Moines, Iowa.

The Committee also has 250 shares subject to a pledge for \$14,000.00.

This stock should be an attractive investment for a grain commission house.

The assets of the company are approximately one-half million dollars, and a list of its resources and liabilities can be seen at the offices of the attorneys for the committee.

Sealed bids for this stock will be received by the committee up until the 15th of October, A. D. 1924, at which time the stock will be sold to the highest bidder. Separate bid should be made for the 250 shares subject to the pledge. No bid will be received, however, for less than 50% of the par value of the stock.

Mail bids to Jeffery, Townley, Wild, Campbell & Clark, attorneys for the creditors committee of the **Sawers Grain Company**, 105 S. La Salle St., Chicago, Illinois.

SITUATION WANTED.

MANAGER with 15 years' experience wishes position with line co., Ind. or Ohio preferred. Write 53Q26, Grain Dealers Journal, Chicago.

WANTED—Position as manager of country elevator. Experienced in grain, retail feed and coal business. Address 53T6, Grain Dealers Journal, Chicago, Illinois.

WANTED—Position as manager of elevator; 20 years' experience in the grain business; am a good bookkeeper. Address 53Q4, Grain Dealers Journal, Chicago, Illinois.

WANTED—Position as manager of grain elevator by ambitious young married man; six years' experience buying grain. Address 53T11, Grain Dealers Journal, Chicago, Illinois.

WANT position as manager of elevator; 16 years' experience in grain, coal and feed business; can furnish first class reference. Write 53T18, Grain Dealers Journal, Chicago, Ill.

POSITION WANTED by man of middle age. Twenty years experience in the grain and coal business. Thoroughly familiar with all details. Can make good under any conditions. Try me and see. Address 53S7, Grain Dealers Journal, Chicago, Ill.

WANTED—Position as manager in small town. At liberty 30 days, 59, life time experience, with one firm 13 years, before that owned and operated own yard and elevator. Living conditions main inducement. State all first letter. Personal interview. Address 53T3, Grain Dealers Journal, Chicago, Ill.

YOUNG MAN 22 years of age, now employed in railroad service as rate clerk, with 5 years of rate experience, also a graduate of the American Commerce Association, desires to locate with some reliable Commercial or Grain Firm, where ability will merit advancement. Address 53S11, Grain Dealers Journal, Chicago, Ill.

PARTNER WANTED.

WANTED PARTNER to manage modern I. C. elevator; big territory; good town; must invest \$5,000. Address 53T12, Grain Dealers Journal, Chicago, Illinois.

HELP WANTED.

WANTED—Experienced, well recommended graduate chemist to supervise Cereal Laboratory. Give reference. State salary expected. Address 53T2, Grain Dealers Journal, Chicago, Illinois.

MILL FOR SALE

BEST FLOUR MILL

opportunity available.

For sale or exchange at a genuine bargain. Located in Temple, central Texas, city of 15,000 people, on main lines of M. K. & T. and G. C. & S. F. Railroads, with branch line on Katy to Belton, and branch line on Santa Fe to west Texas and California. Transit privileges on both roads.

Brick mill building, three-stories, on stone basement, with brick warehouse adjoining. Frame warehouse; thoroughly equipped elevator; two steel tanks, each with approximate capacity 55,000 bushels; daily mill capacity 300 barrels flour, and 168,000 lbs. of meal. Plant properly managed and operated will produce one-half to one million dollar business annually.

Wonderful opportunity for party who understands the milling business and has the money and ability to operate it, not only as a milling industry, but as a profitable, wholesale and retail grain business.

Can be bought at a figure far less than its actual value.

The First National Bank,
Temple, Texas.

FUNNY EXPERIENCES

FUNNY STORIES WANTED

Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, Grain Dealers Journal, Chicago, Ill.

SCALES FOR SALE.

HOPPER SCALES: One insertion sold mine. I made money and saved the purchaser money, so we are both happy—thanks to the Journal.—E. H.

SECOND HAND SCALES for sale of any make, size, or price, always find ready buyers when represented in the "Scales For Sale" columns of the Grain Dealers Journal.

FOR SALE—One 4 bu. Richardson and two Richardson 8 bu. automatic scales. All self compensating; fine condition. One 8 bu. Avery; one R. R. track scale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

STOP! READ! THINK! This advertiser writes—"Your service brought me 24 replies." We can do the same for you. Don't wait, write NOW.

MACHINES WANTED.

WANTED to put your idle capital to work. That rusty machine over there in the corner is of intrinsic value to some member of the grain trade. You can make a sale or a trade if you use these columns.

WANTED—1 Sutton Steele & Steele Gravity Cleaner.

1 Bag Sewing Machine.

1 Clipper Seed Cleaner.

1 Multi-color or Multigraph Printing Machine.

Please send offers with full descriptions to 53Q3, Grain Dealers Journal, Chicago, Ill.

DYNAMOS—MOTORS.

DYNAMOS AND MOTORS WANTED—Buyers of this equipment are reached in largest numbers and at the least expense through the use of the "DYNAMOS-MOTORS" columns of the Grain Dealers Journal—the medium for power bargains.

ENGINES FOR SALE.

40 H. P. FOOS Coal Oil Engine for sale. Good order; \$250. Manson Grain Company, Colfax, Indiana.

GAS ENGINE—30 h.p. Stover, excellent shape. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

15-H. P. OTTO GAS ENGINE for sale; in good condition. Address The Farmers' Co-operative Union Ass'n, Barneston, Nebr.

GASOLINE AND OIL ENGINES of all kinds, sizes and prices can be sold profitably through the "Oil and Gas Engines" columns of the Grain Dealers Journal of Chicago.

OIL ENGINES—35 horsepower Primm.

40 horsepower Venn Severen.

25 horsepower Fairbanks-Morse.

50 other sizes.

A. H. McDonald, 547 W. Monroe St., Chicago, Ill.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. READ and USE THEM.

FLOUR FOR SALE.

MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop. Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio.

BAGS—BAGGING—BURLAP.

BURLAP BAGS OF EVERY KIND FOR SALE; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted! Second-hand bags, best prices paid.

WM. ROSS & CO., 409 N. Peoria St., Chicago.

MISCELLANEOUS.

OHIO FEED BUYERS LIST for sale; \$10 for live list of active Ohio carlot feed buyers; many former customers. If interested address 53T4, Grain Dealers Journal, Chicago, Ill.

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed, made of very heavy manila for strength and durability and to withstand hard usage. Special folding method for closing envelope. Have a limited supply to sell at \$2.75 per hundred or in lots of 500, \$2.50 per hundred, f.o.b. Chicago. Sample mailed on request. Grain Dealers Journal, 309 S. LaSalle St., Chicago, Ill.

Duplicating Wagon Load Receiving Book

Hauler	Cross	Tare	Net	

This book is designed to facilitate the work of country buyers during the busy season when each farmer is hauling a number of loads at a time. The above illustration shows the left hand side of the sheet which remains in the book. The outer half has the same rulings, but is printed on the other side of the sheet, so that when sheet is folded back on itself, and a sheet of carbon is inserted, an exact duplicate will be made of each entry. Each page has room for 33 loads and is machine perforated down the middle so outer half may be torn out and given to the farmer or sent to headquarters of line company.

The book is 12x12 inches, check bound with canvas back, contains 225 leaves ruled both sides, and nine sheets of carbon.

Order Form 66. Price \$3.00. Weight. 4 lbs.

Grain Dealers Journal

309 So. La Salle St. Chicago, Ill.

MACHINES FOR SALE.

FOR SALE—Three hundred bushel capacity Hess Grain Dryer. Good condition. Will sell cheap. Write Oatman & Monfort, Cleveland, O.

FOR SALE—One 3 pair high 9x18 Allis Feed Mill in excellent condition. Price reasonable. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

FOR SALE—One No. 0 Add Steam Dryer, 44-inch diameter by 24 feet long, in perfect condition, suitable for grain drying, etc. The Crown Cork & Seal Company, Baltimore, Md.

ATTENTION! BARGAIN.

Four—120 bushel Nordyke & Marmon Drier, and Cooler, latest style. Wire us for price on these. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

FOR SALE—Large feed mill grinder manufactured by Williams Patent Crusher Co. Their Size "C" Miller's special grinder complete, excellent condition, exceptionally low price. Mohawk Asbestos Slate Co., Inc., Utica, N. Y.

FOR SALE.

1—36" by 12" cast iron pulley 2 7/16 bore.
1—36" by 8" cast iron pulley 2 7/16 bore.
1—36" by 8" cast iron pulley 2 1/4 bore.
1—42" by 12" cast iron pulley 2 1/4 bore.
1 No. 1 Wilford three roller mill.
1—9x18 three pair high Barnard & Leas roller mill.
Wm. Ringle and Company, Cambridge, Illinois.

FOR SALE—2 10-pound to 30-bushel Howe D Stationary Bagger or bulk Automatic Scales.
1 5,000-bu. 24-hour, Ellis Dryer, in place.
1 250-h.p. Hamilton Corliss Steam Engine, in place.
1 bag Stacker 12' 6" Elevator, 22" wide.
1 75-h.p. 6 cy. 440 volt GE Motor Starter.
Elevator belts, buckets, on or off. Bargains. Gebhart and Allen, 600 N. Water Street, Decatur, Illinois.

REAL BARGAINS.

Prompt Attention. Quick Shipments.
When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipment for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty.

Write us without delay.

W. R. Leathers, Mgr.

9 S. Clinton St.

Chicago, Ill.

MACHINES FOR SALE.

ATTRITION MILL.

Two—36" Bauer Ball Bearing Attrition Mills, cheap for quick sale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

ATTENTION, OAT CLIPPER.

One No. 10 Invincible Oat Clipper including Out Board Bearing. Wire us for price on this. Standard Mill Supply Company, 501 Waldheim Bldg., Kansas City, Missouri.

BOSS AIR BLAST CAR LOADER for sale at bargain price for cash; rebuilt; guaranteed as good as new; load cars without scooping. Cannot injure the grain because grain does not pass through fan. Act quickly. Maroa Manufacturing Company, Maroa, Illinois.

ONE GUMP Ideal Cornmeal and feed screen shaker; never been used; cap. 25 bus. per hour; with extra screen. One Sprout Waldron 16" French Burr cornmeal and graham machine; used 1 season; cap. 2,000 lbs. day; 1st class condition. Offer the 2 machines for \$125. Jameson Elevator Co., South Coffeyville, Okla.

FOR SALE—S-W All-steel paddle mixing conveyor, complete with tank and pulley, in fine shape. Snap at \$68.

S-W Double Roller Mill, 9"x24", with extra pair Le Page cut rolls. In good used condition. Only \$128.

S. Howes Co., Inc., Eureka Works, Silver Creek, N. Y.

HAVE NO KICK COMING: Cancel ad. We are so flooded with replies that we will be kept busy for months to come. We certainly were glad to know that every morning brought us queries for our equipment and always in their letters they would say that they noticed the ad in the Grain Dealers Journal. It is a great thing for us as long as we can supply the demand.—E. J.

FOR SALE—1 Mattoon car loader and cleaner; 1 8 bu. Richardson Automatic Scale; Hopper Scales; 1 American Sheller; 1 No. 3 Western Sheller; 3 Dreadnaught 20" Attrition Mills; 2 Unique 18" mills; 1 24" Bauer Bros. motor driven attrition mill; 1 three high 9x18 N & M. feed roll; 1 9x24 two high N & M; 1 9x24 three high; 9x18 single roll; Cornmeal bolters; Corn Cleaners and Graders; Reels; 1 Monitor Bean Cleaner; 2 Giant Bean Cleaners; 10 Clutch Pulleys; 10 motors 30 and 60 cycle; Monitor Wheat Cleaners; Clipper; Bean Cleaner; 2 Huhn Grain Driers; Iron Elevator Boots; elevators complete for belts from 3 to 20"; Elevator Buckets; Metal Spouting and Elbows; 1 Sheave drive; blowers; dust collectors, cyclone type; 1 Gruendler Whirl Beater; Feeders, Mixers, Hangers, ball bearing; shafting pulleys; 1 15 H.P. Fairbanks Engine; 1 40 H.P. oil engine. Everything for the elevator. Write us your wants. A. D. Hughes Co., Wayland, Michigan.

SEEDS FOR SALE—WANTED

FOR SALE—Hog, Early Fortune, Siberian and Common Millet Seed in carload lots. Address Reimer-Smith Grain Co., Holyoke, Colo.

SEED BUYERS AND SELLERS can quickly sell any quantity or buy any amount or quality by making their wants known through the "Seeds Wanted—For Sale" columns of the Grain Dealers Journal, Chicago, Ill.

CORNMEAL FOR SALE

FOR SALE—Georgia ground unbolted cornmeal. Car lots. Evans Milling and Feed Company, Claxton, Georgia.

FEEDS FOR SALE.

CAN QUOTE PRICES on ground feed in carload lots, Corn, Oats, Rye and Barley, and can also sack in bulk. Correspondence invited. Norfolk Grain Corp., Norfolk, Nebr.

Bargain Sale in Spoiled and Shelf Worn Books.

One Railroad Claim Book containing 100 sets for loss of weight in transit and index. \$1.50 and postage. Order "Special 411-A."

The Miller's Ready Reckoner, compiled by D. J. Hayes. This book shows at a glance the cost of flour per barrel in equivalent price in 100 kilos or 280 lbs. at any price of wheat from 40-1.00c and any yield from 4 bu. and 18 lbs. to 5 bus. Price for "bargain" copy, 75c prepaid.

Gold Bricks of Speculation, a study of speculation and its counterfeits and an exposé of the methods of bucketshop and "Get-Rich-Quick" swindles. This book contains chapters on Bucketshops; Methods; and the Bucketshopper; The E. S. Dean swindle; History of the Franklin Syndicate; Advance Information Bureaus and Brokers; Advisory and Discretionary Brokers; Pools, Syndicates, Combinations, etc.; Floating the Stock of Corporations; Turf Swindles, or "Playing the Races" and Book-making by Proxy; Fake Trade Journals; The "Sucker" List; The "Fake" Mercantile Agency; "Fake" Banks and Bankers and How References Are Sold; The "Convenient" Stock Exchange; General Ignorance of Exchange Methods; Commercial Exchanges; Chicago's Growth as a Grain, Provision and Seed Market; "Futures"; Speculation; Speculation vs. Gambling; Produce and Cotton Exchanges in Their Own Defense; Market Quotations, their uses and abuses; The Duties of Exchanges; Press, Banks, and of the Government. We have four of these interesting books soiled from display, written by John Hill, Jr., of the Chicago Board of Trade, which we will send on receipt of \$1.00 each and postage to carry. (Weight four pounds.) Order "Gold Bricks of Speculation, special."

GRAIN DEALERS JOURNAL,
309 So. LaSalle St., Chicago Ill.



HAY SPECIALISTS

KEEP POSTED

GRAIN DEALERS JOURNAL

309 So. La Salle St., Chicago, Ill.

Gentlemen:—In order to keep us posted regarding what is going on in the grain trade outside our office, please send us the Grain Dealers Journal on the 10th and 25th of each month. Enclosed find Two Dollars for one year.

Name of Firm.....

Capacity of Elevator..... Post Office.....

State.....

SEEDS FOR SALE—WANTED

Field and Grass Seed Trade Directory

ATCHISON, KANS.

Mangelsdorf Seed Co., The, wholesale seeds

BALTIMORE, MD.

Wm. G. Scarlett & Co., wholesale seed merchants.

BUFFALO, N. Y.

Stanford Seed Co., The, wholesale field seeds.

CHICAGO, ILL.

Barkemeyer Grain & Seed Co., field seed dealers.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

COBURG, IOWA

McGreer Bros., whlse. seed corn our specialty.

CONCORDIA, KANS.

Bowman Bros. Seed Co., field seeds.

COUNCIL BLUFFS, IOWA.

Council Bluffs Seed Co., seed corn, nothing else.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds
Crawfordsville Seed Co., seed merchants.

INDIANAPOLIS, IND.

Indiana Seed Co., field seeds.

LOUISVILLE, KY.

Hardin, Hamilton & Lewman, grain and field seeds
Louisville Seed Co., clover and grasses.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.
Kellogg Seed Co., field and grass seeds.
North American Seed Co., wholesale grass & field seeds
Teweles Seed Co., L., seed merchant.

MINNEAPOLIS, MINN.

Dickinson Co., The Albert, seeds.
Minneapolis Seed Co., field seeds.

NEW YORK, N. Y.

Nungesser-Dickinson Seed Co., wholesale seed merchants

ST. LOUIS, MO.

Mangelsdorf & Bro., Ed. F., wholesale field seeds.

ST. PAUL, MINN.

Jameson Hevener Co., shippers of field seeds.

TOLEDO, OHIO.

Crumbaugh-Kuehn Co., wholesale field seeds.
Hirsch, Henry, wholesale field seed.
Toledo Field Seed Co., The, clover, timothy.

We Buy SEEDS

Fancy New Crop
OATS, MILLET
SPRING RYE
SPELTZ
BARLEY
SWEET CLOVER
TIMOTHY, etc.

Mail Samples
For bids
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NORTHROP, KING & CO.

Seedsman - Minneapolis, Minn.

BUYERS AND SELLERS

of Grain Elevators. You can make your wants known quickly by advertising in the "Elevators for Sale and Wanted" columns.

ED. F. MANGELSDORF & BRO.
Buyers and Sellers of Sweet Clover, Alfalfa, Clovers, Timothy, Grasses, Fodder
Seeds, Sudan Grass, Soy Beans, Cow Peas

First and Victor Streets

St. Louis, Missouri



CRAWFORDSVILLE SEED CO. FIELD SEEDS

CRAWFORDSVILLE, INDIANA

The Crumbaugh-Kuehn Co.

We Pay Top TOLEDO, OHIO Samples, Prices
Prices for Your CLOVER and our Market
Seeds—Your SEEDS Letter Upon Re-
Track or Toledo Sweet Clover quest—We Deal
Send Samples Alsike Alfalfa in Both Cash and
Timothy Futures.

COURTEEN

Seed Company

Weekly Price List on Request.
Milwaukee, Wis.

BARKEMEYER

Grain & Seed Company
Chicago

SEEDS

Bag Lots or Car Lots

L. Teweles Seed Co.

MILWAUKEE, WIS.

Grass and Field Seeds

Crabbs Reynolds Taylor Company

CRAWFORDSVILLE, INDIANA

Buyers and Sellers

CLOVER AND TIMOTHY SEED—GRAIN

The J. M. McCullough's Sons Co.

BUYERS—SELLERS

Field and Garden Seeds

Cincinnati - - - Ohio

NUNGESSER-DICKINSON SEED CO.

New York, N. Y.

BUYERS AND SELLERS

Clover and Grass Seeds

KELLOGG

SEED COMPANY

MILWAUKEE, WISCONSIN

FIELD AND GRASS SEEDS

The Mangelsdorf Seed Co.

Sweet Clover, Alfalfa,

Soudan Grass, Millet, Rape.

ATCHISON

KANSAS

The Stanford Seed Company

(INCORPORATED)

Wholesale Field Seeds

BUFFALO - N. Y.

North American Seed Co.

WHOLESALE GRASS & FIELD SEEDS

Milwaukee, Wisc.

"THE HOUSE OF QUALITY"

OCTOBER CLOVER SEED

Circular just issued gives summary of
conditions and trading requirements.
Sent on request

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"Alive Since 1881" OHIO

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Consignments solicited

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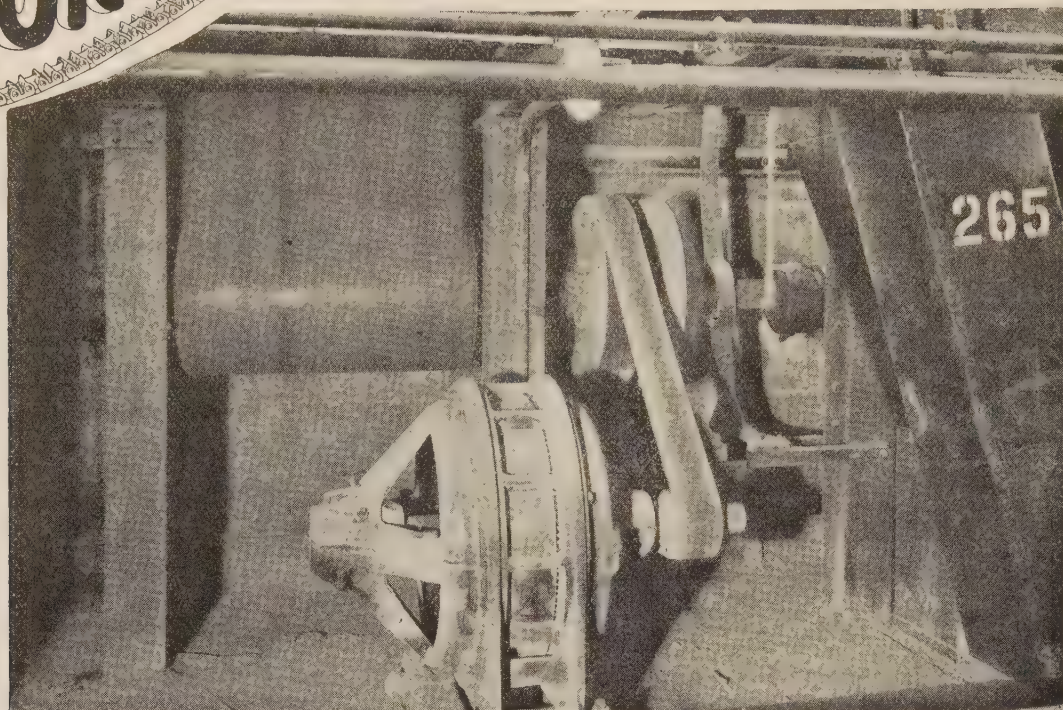
Incorporated
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Headquarters for

RED TOP AND ORCHARD GRASS
BUYERS AND SELLERS
OF ALL VARIETIES



SILENT CHAIN DRIVES



50 H. P. Morse Silent Chain with G. E. motor for distributing conveyors over storage bins, Chicago and Northwestern Railway Company's Grain Terminal Elevator, South Chicago, Ill.

Handling the grain at the least cost

The cost of driving conveyors and legs determines in large measure the cost involved in passing the grain through the elevator and mill. For a given investment, the profit to be realized depends essentially upon the type of power drive installed, and the reliability with which it operates from year to year.

Rope and belt transmission dissipate in friction a large percentage of the total power required. Hence the importance of reducing this power loss, particularly in elevators of large capacity where numerous legs and conveyors are in operation.

Morse Silent Chain Drives transmit con-

tinuously 98.6% of the horsepower developed by the driving unit. They do not slip, and eliminate all delays involved in dressing and scraping belts. They give steady service without breaking, slipping or stretching and can always be depended on, even when working in a very abrasive grain dust.

Morse Chains save time, increase production, avoid breakdowns, save valuable floor space, and pay for themselves many times over in the many years of unfailing service they always give.

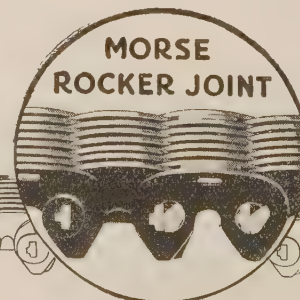
Let the Morse engineer co-operate with you in planning the most economical drive for your particular conditions.

MORSE CHAIN CO., ITHACA, N. Y.

There is a Morse Engineer near you

ATLANTA, GA.
702 Candler Bldg., Earl F. Scott & Co.
BALTIMORE, MD.....1402 Lexington Bldg.
BOSTON, MASS.....141 Milk Street
CHARLOTTE, N. C.....404 Commercial Bank Bldg.
CHICAGO, ILL.....Room 803, 112 West Adams St.
CLEVELAND, OHIO.....421 Engineers Bldg.
DENVER, COLO.....211 Ideal Bldg.
DETROIT, MICH.....7601 Central Avenue
NEW YORK CITY....Room 1871, 50 Church St.

MINNEAPOLIS, MINN.
413 Third Street, S., Strong-Scott Mfg. Co.
PHILADELPHIA, PA.....803 Peoples Bank Bldg.
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SAN FRANCISCO, CAL.....Monadnock Bldg.
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Railway Exchange Bldg., Morse Chain Co.
TORONTO, ONT., CAN.....Strong-Scott Mfg. Co.
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Dufferin Street, Strong-Scott Mfg. Co.



GRAIN DEALERS JOURNAL

309 South LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; single copy, 15c.

To Foreign Countries within the Postal Union, prepaid, one year, \$3.00; to Canada and Mexico, prepaid, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, SEPTEMBER 25, 1924

DOCKET No. 9009 is attempting to break into print again in hope of improving the hopper scale specifications and securing accurate weights more regularly.

ACCIDENTS in grain elevators are of such frequent occurrence, readers should be able to keep posted and profit by the painful experiences of their brother dealers.

SHIPPERS who are averse to paying freight on grain consigned owe it to their pocketbooks to sign Bs/L and thereby place the burden of collecting the freight from the consignee on the railroad.

IF THE FARM BURO Federation's declaration recently against the child labor amendment to the Constitution forecasts an alliance with the forces opposing interference with the right to contract its declaration will be welcomed.

DEFECTIVE STAIRWAYS or ladders should not be tolerated in cupolas by men who value their lives or their limbs. One Iowa man is reported in this number as having plunged 25 ft. into a bin and was discovered and saved only through accident.

NOW is the safest time to correct your copy of the G. D. N. A. trade rules, and get them in harmony with the actions taken at the Cincinnati convention. All changes are fully reported in the proceedings published in this number. The use of obsolete rules in adjusting a trade difference is fraught with much danger.

THIEVES have begun their annual pilfering of bagged seed much to the disgust of Ohio elevator men who forget to lockup before going home.

THE PRINCIPLES of Business adopted by the G. D. N. A. at the Cincinnati convention and published on the outside front cover of this number merit careful reading and prominent posting.

POOL operations as sketched accurately by Professor Boyle in this number are anything but flattering to their promoters. The professor leaves no angle or corner of the marketing schemes unprobed. If you wish to know all about the pools read his able address.

SEED CORN of desirable quality will be so much in demand next Spring, every elevator operator will deeply regret his inability to help his farmer patrons to a larger and surer crop. The wise ones will select the best obtainable this Fall, dry it and test it before offering it for sale.

THE WEIGHMASTERS discussion of grain weighing problems reported in this number should help every elevator operator to the solution of his weighing difficulties. The weighmasters live with these troubles every day of the year and generally dig until they find the cause and a remedy.

THE DESTRUCTION of much of the corn crop by Jack Frost has been persistently prophesied by all members of the Crop Killers Union, but the Weather Man seems to have an extra supply of high temperature on hand and is determined to get rid of it before Thanksgiving. All heavy frosts have been indefinitely postponed. Each warm day places Corn's calamity further away.

CONSIGNOR'S liability for charges on a shipment released to the notify party by the carrier without collecting the freight, will not be known until the Supreme Court of the United States has passed on the power of a carrier to prevent itself from collecting the charges from the shipper by having him sign the B/L in the blank space provided. The law requires the carrier to collect from the consignee or to hold on to the shipment.

FEED GRINDING equipment is being installed in so many grain elevators and operated with pleasing success that it must soon be a standard equipment for every country elevator. Farmers in the past seem to have obtained such unsatisfactory results with their hand power chop mills they are glad to take advantage of modern facilities and have their grain ground so that it can be fed with the maximum results.

PASSING SHAFTS through a grain storage bin has been found a very unsatisfactory practice. The breaking down of the shaft or the breaking of the shaft's enclosure often results in expensive spills and delays, and occasionally in fires. In our Oklahoma news columns, this number, is told of another accident of this character, which resulted in a fire being started in the bin through which the shaft was running, again proving this a dangerous practice.

THE LARGE MOVEMENT of heavy grain during recent months has caused some bins to give way, but most of the elevators have carried their loads without any damage, due probably to the fact that elevator builders are giving more careful attention to the various stresses to which grain storehouses are subjected. Then, too, grain dealers generally are averse to entrusting the construction of their grain storehouses to barn builders and silo pourers.

THE ANNUAL RACE between Jack Frost and King Corn has now reached the last quarter and several million acres are so far from maturity that King Corn has small chance of winning out. Alfred Brandeis, who is farmer as well as grain dealer, has assured us that after talking over prospects with his farmer, that he will have an average crop of corn if the frost holds off until after Washington's birthday. The number of fields of corn with an uncertain future is distressingly large.

THE HANDY fire extinguisher proved its great value when an elevator at Lewis, Iowa, was set on fire by the exhaust pipe of a gas engine. While the fire had gained too much headway to submit to the hand extinguisher, it was held in check until the local fire department arrived. Barrels and buckets placed at convenient points about elevators have saved many plants and many more would be saved if this simple fire fighting apparatus was supplemented with the chemical fire extinguishers.

ASSOCIATIONS which engage in business enterprises foreign to the experiences of the directors are frequently and unwittingly led into deep water. One farmers elevator of Minnesota, which had several managers recently, did not discover its own plight until its banker and its bonding house conducted an investigation and found it 30,000-bu. of wheat short. Every experienced man makes some mistakes, but the inexperienced generally make many more than they ever expected to be possible.

NO INTEREST or exchange will be charged on drafts on consigned shipments by a leading receiver at one large Texas market, the announced purpose being to encourage shippers to consign to that market rather than to sell direct and ship elsewhere. The argument made by this company "Dealers do not charge shippers interest and exchange—why should consignments be assessed this charge," of course, has no appeal to receivers in markets bound by a commission rule. The truth is that the receiver is the shipper's servant and the shipper must expect to pay interest and exchange as they are as legitimate a charge as the freight and inspection fee. Giving away the interest and exchange is a confession by the receiver that the established rate of commission is too high. At that market the average commission charge has been \$12.02 per car and the interest and exchange, \$2.10, so that the elimination leaves the receiver an average of \$10 a car, which may be sufficient if the volume of business is good. It is nothing like the \$50 per car that some markets collected on wheat during the war.

HANDLE documents promptly and do not route Bs/L and drafts circuitously. If the car beats the papers to destination someone may have to pay demurrage.

MOTORS INSTALLED in fire proof rooms are not such a serious fire hazards as are motors run out in the open, but both installations need vigilant watching as is evidenced by the fire in the elevator at West Bend, Iowa, which is reported in this number. Although the motor in its cupola caught fire and was destroyed, the prompt action on the part of the local fire department saved one more grain elevator. A reliable hot journal alarm might have called the manager's attention to the trouble earlier and also saved the motor.

THE THOUGHTLESS business man who is unwittingly encouraging and urging the Government to engage in new lines of business should carefully peruse the address of Henry S. Ives in our report of the Cincinnati convention. A business to succeed needs the intelligent direction of an individual having experience in that line and having personal interest in the monthly statements. The bureaucrat not affected by the loss or gain of a business can always be depended upon to register a loss. He is too lazy to exert himself in the interests of the taxpayers.

BUYING TENANTS' grain is always accompanied with extra risk and these risks occasionally develop into a law suit and the second payment for grain bought. The Farmers Grain Co. of Atlantic, Iowa, is reported in this number as being defendant in a suit for \$118 paid for grain covered by landlord's lien. Dealers who keep a correct card list of tenants and their landlords escape the expense of paying for grain the second time by making the first check payable to the order of both the landlord and the tenant, then it is incumbent upon the payees to adjust their differences before either can obtain the money and the grain dealer is not put to the necessity of engaging in irritating disputes with either party.

THE RISE in the prices of different grains has caused much consternation among the agitators and the demagogues. In fact, they are denying that the advance has been natural and they do not hesitate to put the entire blame on the administration, Wall Street, the money power, the middleman, and everyone else who has no sympathy with their wild ideas, but still the prices remain firm and step up a notch or two occasionally. Those who suspect that prices have been raised by artificial means should visit the corn fields of the U. S. and the wheat fields of Europe. The impression prevails in many farm marketing centers that prices would have advanced much more than they have had the farmers not been so hasty in flooding the market with their spare grain. The corn producers are fully aware of the greatly reduced yields and know that the advance in price is fully justified by present conditions. In view of the fact that preachers of distress can not hope to find a sympathetic ear with the grain producers this fall, they must adopt an entirely different language if they are to gain either sympathy or votes from the farmers.

FEDERAL INSPECTION of fruits and vegetables increased more than 50 per cent during the past fiscal year, according to the press agent of the Dept. of Agriculture, in his Sept. 15 release. Curiously the "clip sheet" omits all mention of the cost of performing this service. The man in charge of the federal inspection service states that the demand for increased service will be met as rapidly as men can be trained and funds will permit. Like every other activity of the federal government that is constantly swelling its payrolls something can be said in favor of inspection, and particularly in favor of the establishment of standards; but when the application of these standards is purely a matter of trading between individuals and involves neither prevention of fraud nor protection of the public health such service is not a function of government. How long will it be before we have inspectors stationed in the shoe factories to certify that the soles are of oak tanned leather or paper?

THE DISCUSSION on trade rules at the Cincinnati convention developed the fact that the business of the Grain Dealers National Ass'n is inadequately advertised in advance of the convention. Two hours' time of everyone present could have been saved had the questions up for discussion been considered by those present before coming to Cincinnati. Some important matters that could have been acted upon had the members been informed, after considerable time taken in discussion, had to be postponed until next year. A half hour's time was wasted in discussion of one suggested change in the rules before a leading Indiana member asked a pertinent question that disclosed the amendment to be of such pernicious import that it was voted down instantly, making everyone who had participated in the discussion up to that time feel foolish. The gentleman speaking for the trade rules committee asked them to come prepared to vote next year.

Ethics for Merchants.

In a world that is giving evidence all about us of a moral breakdown it is fitting that the grain dealers should have adopted at their last annual convention a code of business conduct, which if followed by the individual members, is certain to give the trade an enviable standing among merchants.

Men of the broadest experience and acknowledged business ability composed the committee of eight members of the Chamber of Commerce of the United States which laid down the principles adopted at Cleveland, O., in May, 1924, and since taken as their own by over 400 business organizations.

The committee was careful to distinguish the motives which lead individuals to engage in business from the function of business itself, which, when successfully carried on, it regarded as rendering a public service of the highest value. The fifteen fundamental principles are published with our report of the meeting in this number of the Journal, and in time may rank with the ten commandments and the declaration of independence as documents of great human interest.

Send Drafts Direct.

The Secretary of the Michigan Grain Dealers' Ass'n has joined in the bombardment of shippers with requests to send their drafts and bills of lading direct to point of destination, in order to escape the charge of \$6.30 per car, which is now assessed where car reaches destination before B/L. Receivers generally have frequently repeated requests to shippers to forward drafts B/L direct to destination, but in vain. Many receivers have spent a lot of time getting shipments released because of non-arrival of B/L., yet the demurrage charges have accumulated much to the exasperation of the originating shipper who must pay the bill. Banks, which route drafts by round-about markets, should be instructed to make draft direct on bank at destination or else pay the charges due to the delay, as well as the interest lost.

Fire Prevention Week.

Fire Prevention Week this year promises to result in an agitation working to the development of individual responsibility for causing fire and to an education of the people as to how to prevent fires. It is also intended that systematic inspection shall be made general and bring about a permanent reduction of fire hazards and a great reduction in the number of fires and amount of losses.

Many mutual fire insurance companies have materially reduced their losses through careful inspection of their risks and doubtless if the entire country will undertake the same plan of correcting all known hazards the annual fire waste will be materially reduced.

The National Fire Waste contest, conducted by the U. S. Chamber of Commerce, should help to spur every town to adopt inspections and equipment for fighting fire that will insure a reduction of both fires and losses. If the people will cut down fire losses fifty per cent, the insurance companies can afford to effect a heavy reduction in the fire insurance premiums.

No country in the world burns up one-tenth as much property each year as does the U. S., and it should be an easy matter for property owners to exercise a vigilance which will insure a marked reduction in the annual waste. Not only is it necessary for the property owners to heed our annual Fire Prevention Week, but they should make a determined effort to celebrate every week as a Fire Prevention Week.

WHETHER a carload of grain is up to the quality of the sample by which sold is not a question that will be decided by inspection of the sample by an arbitration committee of the Grain Dealers National Ass'n; and dealers having a difference that may lead to arbitration should procure documentary evidence to lay before the committee by having an official inspector compare the sample with the carload when the difference first arises. The plaintiff in one arbitration some time ago lost his case, involving \$142, altho he offered the committee samples of both the original shipment and the carload as delivered, his case in other particulars being good.

Liability for Demurrage Due to Delay of Elevator Unloading Boat.

The Donahue-Stratton Co., Milwaukee, Wis., chartered the steamer James H. Hoyt to load 250,000 bus. of corn at Milwaukee for Port Huron, Mich., and the boat reported for loading on Sept. 18, 1921. Six hours after loading, another steamer, the Alex B. Uhrig, was loaded at Milwaukee with grain for the same elevator at Port Huron, but the latter made better time on the lakes and arrived at Port Huron Sept. 20, just ahead of the Hoyt.

The marine leg in the elevator broke down while unloading the Uhrig and part of the time taken in discharging the Uhrig was taken up in repairing the machinery of the elevator, so that the Uhrig was not unloaded until Sept. 27, in the afternoon.

The Hoyt began unloading on the afternoon of Sept. 28, the morning of the 28th being occupied in repairs and inspection of the leg.

The Hoyt was held there the afternoon of the 28th, and all day of the 29th and 30th, of September, and the 1st, 2d, 3d, 4th, 5th, 6th, and until the middle of the afternoon of the 7th of October. And following the testimony of the captain of the Hoyt and the logs of the ship, as to the time the unloading was finished, it appears satisfactorily that it took 9½ days to unload the Hoyt. According to the testimony of the elevator superintendent if the elevator had worked in the ordinary way 10 hours a day, with full crew, running at the usual and accustomed speed, it would probably have taken 4 days to unload the Hoyt. Accordingly there was a delay of 5½ days beyond the customary time.

The owners of the Hoyt, the Interlake Steamship Co., filed a libel in admiralty against the cargo, for demurrage and the Donahue-Stratton Co., as claimants of the cargo, defended in the district court for the eastern district of Michigan, Judge Tuttle on Apr. 1, 1924, giving the following decision:

It seems to me plain from the testimony that there was an abundance of space in the elevator in which to put the Hoyt's cargo. The lessees, whose superintendent was in charge of the elevator, had represented that fact to Prindville, the broker who had negotiated for the transportation of the corn, and the trouble arose from the fact that the said superintendent of the Port Huron elevator had a different notion as to the elevator's capacity and the amount of free storage space in it than had the lessees at Chicago, who were in actual authority and control of the elevator. These lessees at Chicago had told every one interested that there was plenty of room in the elevator. They told that to Prindville, the broker, and Prindville reported the fact to his representative in Cleveland, who in turn advised the owners of the Hoyt of the fact.

The testimony is uncontradicted, and in fact comes from witnesses for the claimant, that there was ample space in the elevator for the Hoyt's cargo of corn, had an effort been made by the elevator to properly distribute other grain, which was in the elevator at the time of the Hoyt's arrival. If those in charge of the elevator had used ordinary diligence, in my opinion the grain already in the elevator would have been shifted in advance of the arrival of the Hoyt, and even after the arrival of the Hoyt it might have been done more promptly. The lessees of the elevator at Chicago had reported to every one interested that there was room in the elevator, and I find there was actually ample room in the elevator, and I cannot see why the grain in the elevator could not have been shifted in the nighttime, with extra help, if necessary, in order to give the usual capacity for unloading during regular working hours. While all the Hoyt was entitled to was the usual time of unloading, yet when the Port Huron elevator officials permitted the elevator to get into an unusual condition, it would be entirely just and reasonable to expect them to exert themselves to the extent of employing extra men in order to restore the normal conditions and so be ready to unload the ship during the daytime.

As a matter of fact, the cargo owner was more interested in getting the cargo of the Hoyt to Montreal than it was in getting the grain out of the Hoyt and into the elevator. The testimony from one of the cargo owners, Mr. Stratton, is suggestive of the fact that he was figuring on unloading into cars, rather than on using the free space of the elevator. The owners of the cargo wanted to get the corn over to a seaport, and their whole thought was directed toward getting cars, and getting the cars on the way to Montreal, rather than to getting the grain off the ship and into the ele-

vator. The real difficulty and delay resulted from the effort to hold the cargo until these cargo owners could get cars, rather than to use the free space of the elevator. If they had directed their attention at the outset toward getting the ship unloaded, the delay could have been avoided. There is no question but that there was room enough in the elevator to take care of the cargo without using the cars. The men in control of the elevator at Chicago claimed that there was sufficient room and the actual figures of the elevator's capacity, given in the testimony of the elevator's superintendent, led me to believe that the Hoyt could have been unloaded into the elevator without cars. Hence, inasmuch as it took 9½ days to unload the Hoyt, I find there was an unnecessary and negligent delay of 5½ days through the fault of the elevator, for which the cargo and its owner is liable.

Upon the question of the effort made to obtain cars to relieve the situation, I find on this record that there was a car shortage. I find, too, that the elevator and the cargo owners used every reasonable effort to get cars, and I cannot find that they failed in their duty in that regard, but I do find that there was room enough in the elevator, so that the cargo of the Hoyt could have been unloaded. I find that there were 5½ days of unnecessary delay, for which the ship is entitled to recover against the cargo.

A decree may be drawn accordingly, and a reference to a commissioner provided to ascertain the amount of damages suffered by the libellant, in the event the parties are unable to agree.—299 Fed. Rep. 666.

Contract Not Canceled by Refusal to Accept Lower Grades.

J. H. McAllister, Gravette, Ark., contracted to ship 20 cars of No. 3 corn to the Dustin Grain Co., Fort Worth, Tex., with the provision that if any of the corn misgraded the Dustin Grain Co. was to draw back.

Of the first two cars shipped one was hot and wet on arrival at Fort Worth and was refused. The Dustin Grain Co. drew back on this car and its draft was paid. McAllister wired to send the B/L to Hardie & Son, Dallas.

Believing the other 18 cars would arrive in due course the Dustin Grain Co. resold them and when McAllister wrote 11 days after the contract was made requesting cancellation of the remainder of the contract the Dustin Grain Co. answered that it could not cancel, but would extend time one week, and it was seven weeks after the contract was made before McAllister made any claim that the contract was canceled by failure to accept the car.

When suit was brought by the Dustin Grain Co. for breach of contract the lower court decided in favor of defendant, but the U. S. Circuit Court of Appeals has remanded the case for a new trial, indicating that the judgment will be in favor of the plaintiff.—296 Fed. Rep. 611.

Omaha Installs Protein Testing Laboratory.

Individual grain dealers, firms or mills in the Omaha, Neb., territory now have at their service the fine protein testing laboratory recently installed by the Omaha Grain Exchange.

It is located on the 8th floor of the exchange building. Complete electrical equipment speeds up the work of testing the grain for protein. A capacity of approximately 500 protein determinations daily is reached by the 60 digesters and 60 stills.

The Inspection Department of the exchange has supervision of the laboratory. Harry R. Clark is chief. M. D. Mize, a graduate chemist from Kansas City, where he gained 5 years' experience in protein work for large flour mills, is directly in charge.

The Omaha Grain Exchange has extended invitations to grain handlers and mills outside of Omaha to make use of the new facilities. A charge of 75c a test is made to help defray the expenses of running the laboratory. The Inspection Department furnishes the sample when an official protein analysis on wheat moving in or out of the Omaha market is requested. Samples from individuals, firms, or mills are treated as submitted samples and certificates are issued for them.

Amount in Store Must Equal Outstanding Tickets.

A grain warehouseman is guilty of conversion if by reason of shipments from the elevator the amount of grain in store falls below the total of the outstanding storage certificates, was the finding of the Supreme Court of North Dakota in the suit by the Carson State Bank against the Equity Co-operative Exchange of St. Paul, Minn., against which judgment was given ticket holders, the bank alone recovering \$2,885.

The Grant Grain Co. operated an elevator at Carson, N. D., and in the fall of 1920 received wheat and rye from farmers in storage, some of the growers obtaining loans at the bank on the security of the tickets. All the grain was shipped out of the elevator by some time in February, 1921, and the grain company became insolvent. The bank brought suit for conversion against the Exchange, to which several cars of the grain had been shipped for sale on consignment, the proceeds of the sales being remitted to the Grant Grain Co. and deposited in plaintiff bank.

The court said: The holders of warehouse receipts are owners in common of the grain in the warehouse up to the quantity required to redeem such receipts, and the warehouseman may ship out and sell any quantity from the common mass in excess of that required to redeem outstanding receipts; but, if he ships and sells any of the mass more than such excess, he and the buyer thereof are guilty of conversion to that extent. It is plain that the ticket holder has no claim or right to the identical grain stored by him. It is likewise plain that the warehouseman may commingle grain purchased and owned by him with that held in storage. He may substitute that which he buys of a like kind and quality, and, while he has no right to first sell and then substitute, yet, under his contract with his bailor, where he does sell before he substitutes, the law substitutes that which he thereafter buys.

The interest of each ticket holder attaches proportionately to the extent that is required to redeem all outstanding storage tickets to all the grain of kind and quality described in his receipt that may at any time subsequent to its issuance be received on account of purchase or general storage into the warehouse, and this even tho at some intervening moment there may be no grain whatsoever therein. Thus it necessarily follows that, whenever, subsequent to the issuance of a storage ticket to a bailor of grain, the warehouseman sells from the mass in which such bailor has an interest in common such an amount as to reduce the mass to less than that required to redeem the storage tickets outstanding at the time of such sale, there is a conversion. And there may be as many conversions as there are sales of grain that deplete the common mass, original or replenished, below the quantity required to redeem storage tickets then outstanding.—197 N. W. Rep. 146.

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

A. T. & S. F. 47418 passed thru Frizell, Kan., on Sept. 22, on an eastbound Santa Fe train, leaking wheat badly at south door.—Hill & Chears.

G. C. L. 1373 passed thru Nevada, Ia., on Sept. 12, leaking mixed cracked corn, wheat, oats and barley from under the south door.—Frazier & Son.

Penn. 569606 passed thru Filson, Ill., Sept. 4, on an eastbound local freight, leaking wheat at the bottom of the door. The cooping must have been defective.—T. E. Hamman.

C. St. P. M. & O. 27452 passed thru Crandon, S. D., on Sept. 1, leaking wheat on one side. Trainmen fixed it as best they could.—G. G. Stahl.

C. & W. C. 8191 passed thru Filson, Ill., leaking grain from the side of the car. It was repaired at this station by trainmen.—T. E. Hamman & Co.

Asked—
Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

The Buyer's Right to Inspect?

Grain Dealers Journal: The chief clerk of one of the freight claim agent's offices is of the opinion that we are wrong in our recollection that a Supreme Court decision appeared in the Journal allowing inspection of a shipment billed on an order B/L even tho no notation "inspection allowed" was shown on the B/L. Please cite the court's decision.—Nowak Milling Corporation, M. G. Reitz, sec'y, Hammond, Ind.

Ans.: The Supreme Court of New York in the case of Imperial Products Co. v. Capitol Chemical Co., reported in 176 N. Y. Supp. 49, held "Where goods are shipped under buyer's agreement to pay purchase price by sight draft with B/L attached, payment is a condition precedent to delivery and inspection of goods, under Personal Property Law, sec. 128, subd. 2. Where goods were shipped to buyer without agreement that shipment should be made collect on delivery, and without agreement that buyer would pay purchase price by sight draft to be attached to B/L, and where no terms of payment were specified in agreement, the delivery and payment were concurrent obligations under personal property law, sec. 123, and buyer had the right of inspection before he was required to accept and pay for the goods." The decision appeared in the Journal June 25, 1919, page 1124.

How Can He Get Oats Bot?

Grain Dealers' Journal: I thought I had sold for the account of H. H. Watson Co., Mercantile Bank Bldg., Dallas, Tex., four car loads of No. 2 Texas Red Rust Proof Oats for last of August shipment, the oats to be tagged here. I have several letters from Watson in which they make a definite offer to sell at a certain price and also copies of the telegrams that I have sent them. All jobbers at Americus, Ga., consider that telegrams and letters which have been exchanged constitute a definite sale by Watson. The sale was made at 77½c delivered Americus, Ga.

On August 21st I received a letter from Watson stating that they would get these oats out as soon as possible and expected to ship from Oklahoma. On Sept. 13th Watson sent me a letter stating that they did not know when they could ship as it looked like they could not ship unless I would wire a bank guarantee to pay for the oats at loading point. They also said that as there was no change in the market they would suggest that I buy elsewhere. How can I get the oats bought or recover for the loss sustained? Very truly, I. B. Shortoats.

Ans.—Watson is not a member of the Texas Grain Dealers' Ass'n. We think you would be money ahead to drop the matter and deal only with others.

Why Interfere with Supply and Demand?

Grain Dealers Journal: The McNary-Haugen bill sponsored by Sec'y Wallace is opposed only on the ground that it is an interference with the free play of supply and demand. Instead of calling the originators of this bill a set of fools let us be honest and admit that our tariff system furnishes abundant precedent for the enactment of any artificial stimulant agriculture may see fit to ask for.

As for the farmer I have no sympathy for him in this connection as he has been voting 40 years without a single brain cell working; and now when he asks for a piece he is told he is so very uneconomic.

Economic law! so glibly said and so seldom understood, or rather never known. It is the old law of the survival of the strongest ap-

plied to commerce. It will always operate, but will always be interfered with—why not?

All civilization and all religion is an attempt to mitigate the harsh effects of the operation of that law. Why should not our farmer friends not have their "mitigation" too?—W. C. McGuire, Maroa, Ill.

Ans.: The McNary-Haugen bill is objectionable as establishing the precedent that money can be taken out of the public treasury, contributed as taxes by all citizens, and distributed to a certain class, the wheat growers.

The states and the federal government have done much to aid farmers, not that the farmers should be benefited only, but that food products of the masses should be abundant and cheap. The McNary-Haugen bill would rob the masses of the fruit of their help to the farmers by making wheat, flour and bread dearer, and lead to a class-conscious howl that would rock the foundations of our republic.

From Abroad.

ADLAY, a cereal of Central Asia, yields 70 bus. per acre, and promises to be a serious rival for wheat, if the problems of milling and baking can be solved. Another pipe dream.

THE CABINET Counsel of France has ordered a 60% reduction in the custom duties on rice and barley. This is thought to be partially due to the high prices which are reducing the consumption of wheat in France. The all-wise Government knows exactly what they should have and helps them to get it even tho they do not want it.

KOZERNE, SOUTH AFRICA.—Approximately 18 tons of locusts, pressed into 88 bales, were recently sent from Kozerne to Durban for shipment to Holland. The locusts will be used chiefly for feeding livestock, poultry, etc. A small proportion of the oil will be extracted for use in aeroplane engines as it possesses special properties and retains its liquidity at very high altitudes, says a report from the sec'y to Trade Commissioner. Presumably the addition of molasses is a good substitute for wild honey.

THE SOVIET Government is making preparations to export grain, according to the *Ost Express*. Transportation facilities for loading grain at Leningrad (Petrograd) have been put into working order at the direction of the Commissariat. Cars for transporting grain are in readiness at Odessa and Nicolaieff. Present interior stocks, say Soviet authorities, are large enough to make certain the movement of the products to the seaports where powerful grain elevators, recently purchased from Germany, will load it into boats. Mr. Dershinski is chairman of a special commission formed to superintend all export operations of the grain.

THE GOVERNMENT secures a material portion of the Russian grain crop by means of taxation. The greater portion of the balance is obtained by purchases which are made either directly from producers or from the producers' local co-operative ass'ns, which are under control of the central Government. The farmers are paid either on a barter basis by exchange of goods or in Russian money, the exchange value of both being controlled and fixed, from time to time, by the central Government. Thus the Government maintains an absolute monopoly, buying and selling at its own price. Official representatives and agents of the exporting branch are located in several of the large European grain markets where Russian prices have been sufficiently below the world price to obtain a considerable amount of business. The Russian contracts provide for most favorable destination terms of sale.

North Dakota's Grain Grading Law in Suspense.

Jno. N. Hagan, Supervisor of Grades, Weights & Measures, writes us that the grain grading law of North Dakota is now held in suspension by Federal Court Order and we do not have any state grain inspection. This Department is permitted, however, under a modified Federal Court Order to require the proper bonds for elevators for the protection of outstanding storage liabilities.

Death of Nat Moffitt.

Heart disease caused the death of Nathaniel L. Moffitt on Sept. 9. He was an outstanding figure in the St. Louis Merchants Exchange.

Mr. Moffitt was born in St. Louis, Oct. 17, 1862. He began his career in the grain business as clerk for the East St. Louis elevator in 1879. Three years later he became associated with Hubbard & Bartlett Commission Co. as clerk. Promotion to sec'y followed in another 4 years. Mr. Moffitt obtained an interest in the



Nat L. Moffitt, St. Louis, Mo., Deceased.

company. When Mr. Bartlett died in 1899, he became vice-pres. and the company's name was changed to Hubbard & Moffitt. Upon the death of Mr. Hubbard he became pres. and the name was changed to Moffitt-Napier Grain Co.

He joined the St. Louis Merchants Exchange on Nov. 12, 1885, and at different times served it as vice-pres., pres., and member of the Board of Directors. He also belonged to the Chicago Board of Trade, the Minneapolis Chamber of Commerce and the Kansas City Board of Trade, was pres. of the St. Louis Grain Clearing Co. and one of the directors of the National Bank of Commerce. He was one of the organizers and a director of the Council of Grain Exchanges.

Various local clubs and organizations, including the St. Louis Grain Club, claimed him among the members.

Mrs. O. B. Moffitt, his widow, and 4 daughters, Mrs. G. V. Russell, of Newark, N. J., and Misses Josephine, Olive and Natalie Moffitt, survive him.

WICHITA, KAN.—Woody Hockaday, pres. of the Kansans, a booster club for the Sunflower State, is raising money to send 2,000,000 sacks of wheat to United States business men. Each sack holds approximately 2 ounces. On it is printed a picture of some wheat heads and the slogan, "Kansas Grows the Best Wheat in the World." More than 2 carloads of wheat will be required to fill the sacks—actually 4,166 bushels. Wichita members of the organization already have raised enough to put one of the sacks on the desk of every Kansas business man listed in Dun and Bradstreet. Why not put it in his stomach. He would surely enjoy it much more.

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

Oct. 3. Southern Ohio Feed Dealers at Washington C. H., O.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Only 149,060 Lbs. of Wheat in this Car.

Grain Dealers Journal: We note in a recent issue of the Grain Dealers Journal reference to a big carload of wheat.

On Nov. 7th, 1917, a car of wheat was loaded at Roper, Kan., shipped to us here at Kansas City, graded No. 1 Red, which unloaded at the Waggoner-Gates Mill 149,060 lbs.

The shipment sold at the Government price of \$2.15, netting the shipper \$5,123.43.

This car contained about 350 bushels more than the one mentioned in your issue of August 25th.—J. J. Kraettli, Kansas City, Mo.

\$1.50 Corn.

Grain Dealers Journal: Dollar corn has been reached and passed. Expectations are prevalent that corn will reach a dollar and a half. Many of the farmers insist that it will and have defiantly decided their corn, if they harvest any, will wait in the cribs until it does.

Maybe their expectations will be realized. Even the wisest of speculators hope so. But!

The main market for corn is right back on the farms where the hogs and cattle are raised and fattened for market. Manufacturing concerns that use the product can all be supplied from a relatively small area which would hardly be representative of the crop raised and which could hardly affect the market.

If ill-reports of the corn crop's condition continue the price is likely to continue skyrocketing. When it reaches the saturation point some bright stock-raiser is going to find that it is cheaper to fatten his hogs and cattle with other grains and prepared stock feeds than with corn weighed down with so high a price that it can't move.

And just about the same time the bottom is going to drop out of the corn market. A lot of farmers are going to curse and a lot of speculators are going to find themselves on the wrong side of the fence.

Mr. Cutten, the Chicago "Corn King," knew what he was doing when he sold out. Corn isn't worth a dollar and a half.—Philip Reid.

Grain Trade Recovering.

Grain Dealers Journal: The grain trade during the past few years has been passing thru one of the most critical periods it has ever been confronted with. Terminal markets have suffered due to changing conditions in the merchandising of grain. They have been harassed by legislation both proposed and enacted. And the free and open trading based on supply and demand has been restricted.

There is an ever-increasing tendency for the

shipping of grain to industries and mills by the most direct route which results in the first shipper searching for his consuming market rather than shipping to some terminal where the grain has been bought and merchandised by specialists. Fundamentally the present system of marketing our grain crops is economically sound. There can be no substitute for the country elevator regardless of how the grain reaches its final destination. Therefore changes in marketing and distribution must come after it has left the country point. This will be regulated in the future as it has been in the past by competition.

We have had too many marketing schemes proposed during the past few years, all of which curtail free and open markets, and a restricted market means wide fluctuations in prices. Over-production seems to have been the rock which has caused the farmer much trouble. The grain trade is recovering from a severe illness, the majority of country dealers are again making money. With less agitation and legislation the terminal market dealers will be able to adjust their operations to meet changing conditions and again prosper.—T. J. Hubbard, Lansing, Mich.

A Big Load of Oats.

Grain Dealers Journal: A premium was offered at the Welch Fair, which has just closed, for the biggest wagon load of oats brought in. Mr. R. B. Highsmith was awarded the prize, he bringing in a load containing 193.04 bushels and delivered it on the dump at our elevator. The load was drawn a distance of four miles over dirt roads by two horses weighing 1,200 lbs. each. This is the biggest load of oats we have weighed over any of our scales during our 25 years in the grain business.—H. B. Campbell, Welch, Okla.

Massachusetts Grain Dealers Ass'n Formed.

About 40 grain dealers from various parts of Massachusetts met in the Hotel Bancroft, Worcester, Mass., on Sept. 10 and organized the Massachusetts Grain Dealers Ass'n. The meeting was most enthusiastic and a splendid spirit of good-fellowship prevailed. The unanimous desire to work together for the general good of the trade, as shown by those present, laid the foundation for one of the finest trade organizations in New England.

Speakers declared the object of the Massachusetts Grain Dealers Ass'n to be better acquaintance among retail dealers, reciprocal discussion of mutual problems, and closer contact with the state agricultural college and other organizations for the betterment of Massachusetts agricultural conditions.

Officers for the coming year were elected. They are W. I. Morse, Holyoke, pres.; and J. A. Sturges, Easthampton, sec'y-treas.

The pres. appointed the following executive com'te: S. Crosby, Boston, chairman; W. Howard, Ware; M. Horvitz, New Bedford; G. Gilmore, Wrentham; M. Cushing, Fitchburg, and G. S. Whittemore, Worcester.

Grain dealers everywhere are coming to realize more and more that "divided we fall; united we stand."

More About the Corn Borer.

"CORN BORER Legislation in Canada," by L. S. McLaine (*Jour. Econ. Ent.*, 17 (1924), No. 1), briefly reviews this destructive pest which has laid waste to many fields of corn.

"EUROPEAN CORN Borer" (*New Hampshire Sta. Bul.* 212 (1924) gives a brief account of the life of the European corn borer under New Hampshire conditions. In the locality of Durham the insect can complete 2 generations a year. Fields should be carefully watched to guard against this pest.

"EUROPEAN CORN Borer Investigations in Ohio," by L. L. Huber and C. R. Neiswander (*Jour. Econ. Ent.*, 17 (1924), No. 1), is a preliminary report of work done in 1923 by the Ohio Experiment station and summarizes the life history of the borer as it occurs in north-eastern Ohio, where it produces one generation a year.

"THE EUROPEAN Corn Borer v. the Corn Earworm," by G. W. Barber (*Jour. Agr. Research* (U. S.), 27 (1924), No. 1), gives the results of an investigation by the author of the infestation of flint field corn by the bollworm and the European corn borer at Arlington, Mass., in the fall of 1921. Details presented in tabular form show the 2 pests may exist in harmony in the same plants. The author concludes: "It has been shown that these 2 species may exist in corn, each feeding independently of the other and each contributing a share to the total injury. Should the European corn borer ever reach the great corn-producing area in which severe losses occur thru feeding of corn earworm larvae, the total damage resulting from the injury by them would lead to an appreciable decrease in the yield of grain."

THE BIG PREMIUMS on distant futures of oats and wheat are making business profitable for the handlers of the cash grain.

Winnipeg Elects New Pres.

At the annual meeting of the Winnipeg Grain Exchange, held Sept. 11, the members elected as pres., C. C. Fields, vice-pres. of the Norris Grain Co.

Mr. Fields started in the grain business at Wellsville, Kan., in 1900. In a short time he was appointed manager of the Wichita, Kan., office of the Norris Grain Co. Seven years later he opened a branch for the firm in Kansas City which he continued to manage until 1910.

He was made vice-pres. of the Norris Grain Co. in 1910 and went to Winnipeg to take charge of the firm's business there. In 1923 he was elected vice-pres. of the Winnipeg Grain Exchange.



C. C. Fields, Winnipeg, Man.,
Pres. Grain Exchange.

THE Man of Vision foresees the swift march of events, while the rest of the world marks time. His is the spirit of the Pioneer blazing a trail through the wilderness. His pluck and high purpose urge him forward. His perseverance overcomes obstacles and laughs at prejudice. He works earnestly and with determination to make his dream come true, and working raises the standard of efficiency in this great complex thing we call Modern Industry.

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

CANADA.

Drinkwater, Sask., Sept. 20.—Threshing started here Sept. 10, but rains held it up until the 15th. Cold wet weather is interfering considerably with it. Wheat is producing from 12 to 32 bus. per acre and averages 64 to 66 lbs. per bus.—X.

Ottawa, Ont., Sept. 11.—Canada's wheat crop this year will probably total 291,604,000 bus. compared with 474,199,000 bus. in 1923. The oats crop will total 463,860,000 bus. compared with 563,997,000; barley, 90,769,000 bus. compared with 76,997,800; and rye, 12,799,000 bus. compared with 23,231,800 bus. in 1923.—Dominion Bureau of Statistics.

FLORIDA.

Monticello, Fla., Sept. 10.—A good corn crop has been grown here this year.—J. W. Ratekin, sec'y, Jefferson County Chamber of Commerce.

COLORADO.

Ft. Morgan, Colo., Sept. 15.—We are very optimistic as regards growing corn. While the crop is late, we believe that this section of the state will have a normal yield.—Ft. Morgan Bean Co.

ILLINOIS.

Munster, Ill., Sept. 6.—An unprecedented yield of oats has been attained on the U. G. Sass farm. Oats from a 27 acre tract, measured by the threshing machine, amounted to 2,619 bus.—97 bus. per acre.

Chicago, Ill., Sept. 19.—Returns from 40 Illinois counties to Nat C. Murray, of Clement, Curtis & Co., indicate 7% of the corn crop was mature on Sept. 15. Sept. 25 about 24% was safe. By Oct. 5, 55% should be safe, and by Oct. 15, 75%. Most of the balance can never mature.

Springfield, Ill., Sept. 17.—The past week was abnormally cool, with little sunshine and light to moderate rainfall. Threshing is nearly completed. Corn is in good to excellent condition, but is maturing slowly. It needs 2 to 3 weeks of warm weather. In southern parts it is quite safe, but the extreme southeast needs rain.—C. J. Root, meteorologist.

Springfield, Ill., Sept. 24.—Temperature during the past week averaged normal due to 2 warm days. Showers were plentiful; sunshine somewhat deficient. Condition of corn remains generally good, but progress only fair. In the north it requires 2 more weeks free from frost. Cutting is in progress in south and some silos are being filled in the north. Clover and alfalfa harvesting is progressing.—W. F. Feld-wish, meteorologist, temporarily in charge.

Springfield, Ill., Sept. 18.—Cool temperatures have predominated for the past 2 weeks, but little damage has been done by frost. Soil is in fine shape for working and plowing is fully up to normal in the southern half of the state, but below average in the north. Corn weather has been extremely disappointing and the crop outlook is uncertain. About 40% of the corn will be safe from frost by Sept. 20 and 60% by Oct. 1. Oats yields were generally large but somewhat off color due to frequent rains while in the shock. Barley yields were favorable, tho the quality varies. Wheat yields are not up to average. Threshing is 92% completed.—A. J. Surratt, agricultural statistician.

INDIANA.

Indianapolis, Ind., Sept. 17.—Thruout Indiana the first half of September was too cool for good growth of crops and too wet for farm work, tho these conditions were not so bad in the southwestern part of the state. Frosts damaged tender crops to some extent. In the north-central district frost damage to corn amounts to about 10% and the crop is backward. At least one-third of the crop will not be out of danger on the average date. About 5% of the oats remain to be threshed.—M. M. Justin, agricultural statistician, U. S. Department of Agriculture.

Indianapolis, Ind., Sept. 12.—Corn's condition in Indiana averages 55% of normal, which forecasts a yield of 115,090,000 bus. The highest condition figures are reported in southern sections, which show 14 points above the state average. Last year the state's production was 192,616,000 bus. Spring wheat is 83% of normal, forecasting a production of 80,000 bus., compared with the 1923 yield of 60,000 bus. Oats have improved and prospects indicate a yield of 69,623,000 bus., compared with 48,692,000 bus. last year. Barley went down to 83% of normal, predicting 863,000 bus., against last year's 690,000 bus. Buckwheat remains unchanged. Hopes are held for 123,000 bus., compared with the 102,000 bus. of 1923.—U. S. Department of Agriculture and Indiana Legislative Reference Bureau.

IOWA.

Leighton, Ia., Sept. 22.—Corn crop looks as tho it would be 80% of normal if no frosts damage it.—Farmers Co-operative Exchange.

Fort Dodge, Ia., Sept. 19.—Corn is very late. The crop is maturing slowly, altho quite a lot is denting and husks are beginning to show dry in the earliest fields. If frosts hold off until Oct. 1, probably 40% of the crop will be safe.—G. M. LeCount.

KANSAS.

Mound City, Kan., Sept. 16.—There is no grain in this territory. Wheat was a failure.—J. L. Gove.

Menlo, Kan., Sept. 19.—Wheat is fairly good this year. Corn is fairly good. Most of it is past danger from frost.—J. R. Duffey.

MINNESOTA.

Minneapolis, Minn., Sept. 17.—Wet weather has left shocked grain in poor condition. Some of it has sprouted and bleached and will be reduced in grade. Corn is uncertain. A week of hot, drying weather would make some of it safe, but most of it needs from 10 days to 3 weeks.—Van Dusen Harrington Co.

MISSOURI.

Holt, Mo., Sept. 15.—No wheat was raised in this vicinity this year, and none is being sowed. Corn is fairly good.—Holt Grain & Supply Co.

MONTANA.

Bynum, Mont., Sept. 13.—Crops are not turning out as good as expected.—X.

Laurel, Mont., Sept. 8.—Wheat is very good this year. On some dry land turkey is making 56 bus. to the acre.—B. B. Hageman, mgr. Denio Milling Co.

Belgrade, Mont., Sept. 16.—The weather here is fine for threshing. Grain is yielding good and the quality is extra fine.—Gallatin Valley Milling Co.

Miles City, Mont., Sept. 20.—Crops here are fine. Wheat is running 15 to 40 bus. per acre and grading No. 1 Dark Northern, 62 lbs. to the bu. Flax is going 8 to 12 bus. to the acre.—Geo. C. Bagley Elevator Co.

NORTH DAKOTA.

Wilton, N. D., Sept. 10.—Wheat is averaging about 15 bus. per acre.—Wilton Elevator Co.

Fortuna, N. D., Sept. 16.—Threshing is just beginning and is unusually late. Wheat will average 20 bus. to the acre and be of good quality.—W. P. Vincent, mgr. Farmers Elevator Co.

Watford City, N. D., Sept. 6.—Threshing is general and yields are running from 10 to 30 bus. per acre of good quality wheat. The average yield is about 17 bus.—Farmers Co-operative Elevator Co.

PENNSYLVANIA.

New Castle, Pa., Sept. 9.—In the territory between eastern Ohio and Pennsylvania, and New York City, wheat and oats are proving good crops. Hay is excellent and if heavy frosts do not arrive within the next 2 weeks the corn and buckwheat will be safe and make a fair crop.—The Hamilton Co.

SOUTH DAKOTA.

Lane, S. D., Sept. 19.—Corn is very uneven in all fields in this territory.—Farmers Elevator Co.

Fort Pierre, S. D., Sept. 16.—The small grain crop was of good quality, but did not yield so very well here. Corn is the poorest we have had in 10 years.—C. H. McMullen, mgr. Stanley County Co-operative Marketing Ass'n.

Watertown, S. D., Sept. 15.—Threshing is about three-quarters finished. The grain is of fine quality and yielding good. Corn is late, but with several weeks more favorable weather we should have considerable merchantable corn. No killing frosts have occurred here as yet.—Watertown Grain & Fuel Co.

TENNESSEE.

Union City, Tenn., Sept. 18.—The corn crop in this immediate section is very good.—Cherry-Moss Grain Co.

TEXAS.

Sherman, Tex., Sept. 23.—Corn crop here is a total failure.—Jim Rayford.

WISCONSIN.

Askeaton, Wis., Sept. 16.—Grain is good, tho affected to some extent by the damp weather.—A. G. Wills Co., S. J. Shamore, mgr.

Madison, Wis., Sept. 13.—Corn is 2 to 3 weeks late and ripe corn is dependent upon late frosts. Most of it is in the milk stage. Heavy rains in the eastern part of the state lodged small grains and delayed harvesting. In spite of the poor conditions for harvesting, the yields are above average, the total production of the crops being about 12% over 1923. A big hay crop helps strengthen the position of Wisconsin dairymen.—Division of agricultural statistics, Wisconsin Department of Agriculture.

Chicago, Ill., Sept. 20.—The far southwest received exceptionally heavy rains during the past week, which broke the long drought. Days have been favorable for growth and maturing of crops, but nights have been quite cool. Frosts are reported from the far northwest and other northerly localities, tho they were light and did little harm. Harvesting and threshing of small grains is pretty well over. The greater portion of the corn crop is still green and requires from 2 to 5 weeks of very favorable weather to mature.—American Steel & Wire Co.

Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for December delivery at the following markets for the past two weeks have been as follows:

DECEMBER WHEAT.													
	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 15	Sept. 16	Sept. 17	Sept. 18	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24
Chicago	128½	132½	133½	131½	134½	133½	131½	133½	133½	131½	132½	135½	134½
Kansas City	119½	123½	124½	123	125½	124½	122½	124½	124½	123½	123½	126½	125½
St. Louis	127½	131½	132½	130½	133½	132½	131½	132½	133	131½	131½	134½	134½
Minneapolis	126½	131½	133½	130½	132½	131½	130½	131½	132½	130½	129½	132½	131½
Duluth (durum)	117½	122	125½	123½	125½	125½	124	124½	125½	124	123½	125½	125½
Winnipeg	126½	132½	133½	131½	133½	132½	130½	132½	132½	130½	131½	133½	133½
Milwaukee	128½	132½	133½	131½	134½	133½	131½	133½	133½	131½	132½	135	134½
DECEMBER CORN.													
	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 15	Sept. 16	Sept. 17	Sept. 18	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24
Chicago	113½	117½	115½	114	113½	113½	107½	109½	109	107½	103½	105	102½
Kansas City	105½	107½	107½	105½	105½	100½	101½	101½	101½	99½	96½	97½	95½
St. Louis	112	114½	114½	113	112½	107	108½	108½	106	103½	104½	102½	102½
Milwaukee	113½	117	116	114½	113½	107½	109½	109	107½	103½	105	102½	102½
DECEMBER OATS.													
	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 15	Sept. 16	Sept. 17	Sept. 18	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24
Chicago	51½	53½	53½	52½	53½	52½	51½	52½	52½	51½	51½	51½	50½
Kansas City	51½	52½	53½	53	52½	52½	51½	52½	52½	51½	51½	50½	50½
Minneapolis	46½	48½	48½	47½	48	47½	46½	47½	47½	46½	45½	46½	45½
Winnipeg	55½	56½	57½	56½	57½	57	56	56½	57½	56½	57	56½	56½
Milwaukee	51½	53½	53½	53	53½	53	51½	52½	52½	51½	51	51½	50½
DECEMBER RYE.													
	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 15	Sept. 16	Sept. 17	Sept. 18	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24
Chicago	95½	99½	102	101	103½	104½	103½	104½	104½	104½	106	110½	111½
Minneapolis	86½	90½	92½	91½	94	95½	94½	95½	96½	96½	97½	102	102½
Duluth	90½	95½	97½	96½	98½	98½	98½	100½	100½	100½	101½	106	106½
Winnipeg	90½	95½	97½	97	99½	100½	100	100½	102½	102	103½	107½	109
DECEMBER BARLEY.													
	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 15	Sept. 16	Sept. 17	Sept. 18	Sept. 19	Sept. 20	Sept. 22	Sept. 23	Sept. 24
Minneapolis	77	79½	81	79½	81	82	81½	81½	82½	82½	81½	81½	80½
Winnipeg	78½	79½	80½	80	81½	81½	80	81½	83½	83½	82½	81½	81½

Chicago, Ill., Sept. 24.—During the past week beneficial rains have fallen in the Plains States, greatly improving the condition of the soil, except in Nebraska where it is too dry. Drought was relieved in portions of the Ohio Valley. The seasonable weather prevailed in the interior and northern states east of the Rocky Mountains, damp, cloudy weather retarded maturing of crops. Western districts remain too dry. Spring wheat threshing was interrupted considerably by wet weather. Preparation for seeding winter wheat in the interior states progressed and in the west-central plains it is in full swing. Corn is maturing slowly. Bulk of crop is denting in Iowa, but little is safe as yet. Most of the crop in the southern two-thirds of Missouri, the southern half of Kansas and parts of Nebraska has matured.—U. S. Department of Agriculture, Chas. F. Marvin, chief.

Mill and Elevator Accidents.

As reported by Integrity Mutual Casualty Co.:

St. Louis, Mo.—Working for three years for the Valier & Spies Milling Co. without an accident of any kind, Judd O'Rourke, a spout shifter in the elevator, tripped over a board on the floor, seriously injuring his leg.

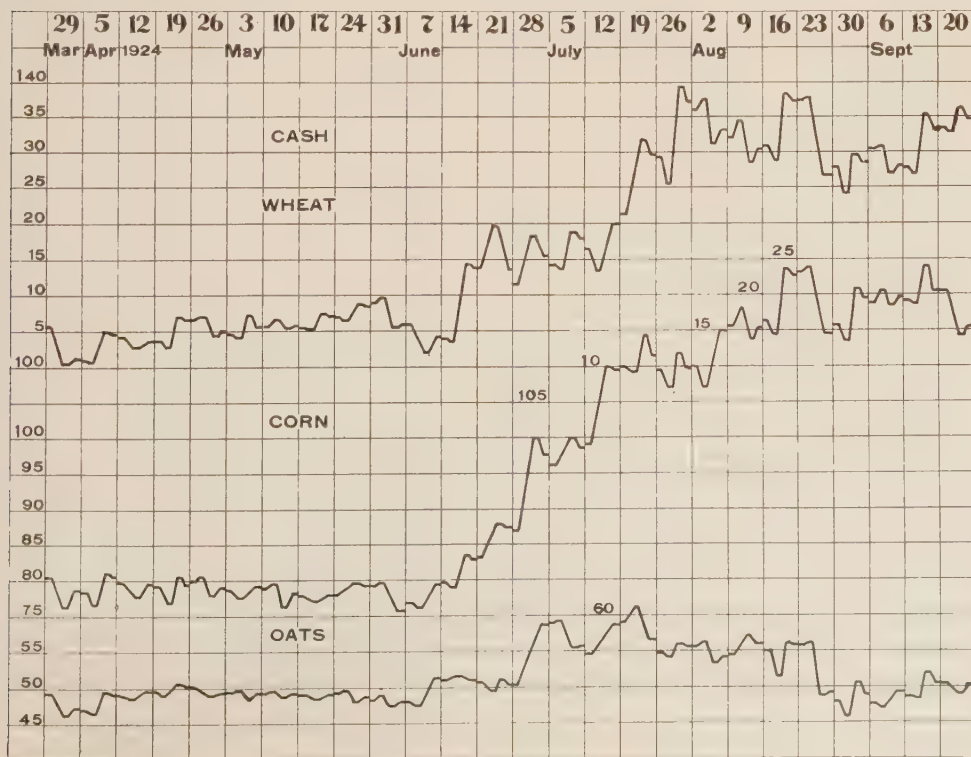
WICHITA, KAN.—Lee Duncan, watchman at the plant of the Red Star Milling Co., accidentally shot himself recently while cleaning his gun. The accident was fatal and a claim has been instituted against the employer under the Workmen's Compensation Act.

EDWARDSVILLE, ILL.—L. G. Miller, while walking thru the tunnel connecting the mill of the Blake Milling Co. with its storage house, fell into an opening carelessly left uncovered. Unaware that anyone was in the tunnel, the men started the machinery and Miller was swept against the next section, his lower limbs jamming the machinery. Every bone in Miller's lower limbs was crushed. Later he died. He was the 4th head miller in 4 generations and his is the 3rd fatality that has visited the family in mill accidents.

THE AMERICAN FLEET can move 70,000,000 bus. across the Lakes in one trip.

Cash Wheat, Corn and Oats Fluctuations from Mar. 24 to Sept. 20.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted.



Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Lane, S. D., Sept. 19.—The movement of grain at this station is very slow.—Farmers Elevator Co.

Menlo, Kan., Sept. 19.—About 75% of the wheat in this territory has been marketed.—J. R. Duffey.

Holt, Mo., Sept. 15.—Some corn is being shipped into this station to some extent.—Holt Grain & Supply Co.

Braddock, N. D., Sept. 18.—Braddock station will handle about 350,000 bus. of grain this season.—Farmers Elevator Co.

Drinkwater, Sask., Sept. 20.—Farmers generally free sellers of wheat as delivered. About 25% of the crop here will be consigned to the Pool.—X.

Minneapolis, Minn., Sept. 17.—Bad roads, due to frequent rains, have temporarily checked heavy movement of grain to country elevators.—Van Dusen Harrington Co.

Liberty, Neb.—During August Liberty grain shippers consigned 341 carloads of grain to the St. Joseph and Kansas City markets. This is a record movement for a town of this size.—P. J. P.

Minneapolis, Minn.—The first car of new buckwheat was received by the Woodward-Newhouse Co., which has been receiving the first car of new buckwheat annually for several years. It was mostly Japanese and sold at \$3.60 per 100 lbs. The car came from El-Rosa, Minn.

Minneapolis, Minn.—Receipts of grain, in bus., at this market during August were, wheat, 8,470,430; corn, 689,540; oats, 5,350,170; barley, 1,483,890; rye, 1,256,700; compared with receipts a year ago, wheat, 10,930,850; corn, 449,490; oats, 3,802,270; barley, 1,941,030; rye, 1,499,960.

Shipments were, wheat, 4,504,800; corn, 289,330; oats, 1,225,020; barley, 1,179,720; rye, 410,690; compared with August, 1923, wheat, 4,545,810; corn, 243,960; oats, 1,778,040; barley, 1,378,820; rye, 130,740.

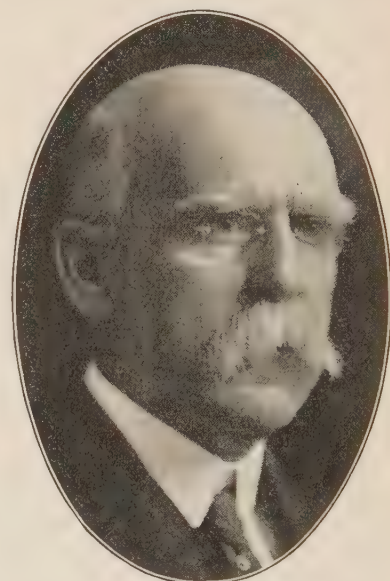
Philadelphia, Pa., Sept. 15.—Grain received at this market during August, in bus., was, wheat, 1,694,050; corn, 25,197; oats, 187,734; rye, 7,595; compared with receipts a year ago, wheat, 2,432,734; corn, 59,105; oats, 121,118; rye, 5,041; barley, 1,490. Shipments of wheat aggregated 1,106,375 bus., compared with 602,722 bus. shipped during August, 1923.

Montreal, Que., Sept. 11.—Grain receipts in bus. at this market during August were, wheat, 11,956,041; corn, 10,088; oats, 1,394,843; rye, 460,189; barley, 520,655; compared with receipts in August, 1923, wheat, 11,238,619; corn, 231,214; oats, 2,360,817; rye, 1,418,951; barley, 1,612,983. Shipments during the same period were, wheat, 7,258,470; corn, 1,068; oats, 657,055; rye, 449,997; barley, 229,191. Shipments during August, 1923, were, wheat, 11,879,767; corn, 62,903; oats, 1,221,877; rye, 1,118,812; barley, 1,533,355.

Death of G. R. Crowe.

Business was suspended for a few minutes on the floor of the Winnipeg Grain Exchange on Monday, Sept. 8, while Vice-Pres. C. C. Fields announced the death of George Reading Crowe and members of the exchange adopted a resolution of sympathy to the family.

Mr. Crowe was born at Old Barnes, Colchester county, Nova Scotia, in 1851. He became



G. R. Crowe, Winnipeg, Man., Deceased.

one of the pioneer wheat exporters of Winnipeg. An active participant in the founding of the Winnipeg Grain Exchange he was its pres. in 1895. Mr. Crowe was pres. of the Empire Grain Co., Ltd., and pres. of the Northern Elevator Co., Ltd., besides occupying prominent positions on the directorates of several financial institutions.

His remarkable ability and high business integrity were among the factors in the building up of the Winnipeg grain market. About 4 years ago he retired from active participation. But his opinions on world trade conditions for export purposes continued to be sought and regarded with profound respect.

Following a long illness Mr. Crowe died on Sept. 7, at the age of 72. Flags flying at half mast on Sept. 8, on numerous Winnipeg buildings, paid tributes to his high personal character, his philanthropy and his activities in many public enterprises.

Knute Knutesen Gets Wise.

By WM. MURPHY.
Sum farmers now ban vishing
Det dey navar hurd of pools
An hole lota deefrant kinda skeems
Det ha made fon dem such fools.

Dey now no fon home town dealers
Independents or co-ops
Dey skal get most honest treatment
En marketing da krops.

Legislation as Affecting Grain Trade

By A. E. Reynolds, Crawfordsville, Ind., Chairman Legislative Comite of Grain Dealers National Ass'n.

The United States has been dubbed the country with two million laws, most of them laxly enforced. The familiarizing of one's self with all existing laws is an impossible task. Just complaint against the increasing number of laws is heard from every side. I sometimes think the fault is not so much in passing new laws to meet new conditions, as in the lack of repealing old laws which by reason of changing conditions, have become useless and obsolete.

We still use the expression "Free as air"; but the air is not free any more. Progress made in wireless and radio communication and the advent of air navigation is gradually forcing the passage of laws and regulations controlling the use of the air. The inventive genius of man forces the public control of his inventions. Who can imagine the need of a law fifty years ago controlling the operation and safety of passenger elevators in thirty-story buildings? They are quite necessary now. As our inventions, customs and modes of living become more and more complex, we will require new laws to control them.

During the past year we have witnessed strange and unparalleled occurrences in legislative circles in Washington. A new epoch has been inaugurated. Congress, both House and Senate, seems to have reached the conclusion that it is not necessary for it to harmonize with the President. In fact, there has been set up at either end of Pennsylvania Avenue, opposing forces in constant conflict each with the other. In this conflict the interests and welfare of the country are in danger of being submerged.

A hopeful sign, however, is seen in the people joining with the President. After all, the great responsibility for results rests on him. A prominent Senator said to me recently, "Just in the reverse ratio as the President advances in the minds of the people, so does the Senate decline." This is doubtless true in the recent conflict. The public estimate of the Senate can not decline much farther unless there is a subcellar into which public opinion can consign that body.

One of the disparaging signs of the present time is the disrespect in which our national lawmaking bodies are held by the general public. The lack of respect for those in high places is fast becoming a national disgrace—a sad commentary on representative government. It should not be so.

The people believe that the last Congress did little if anything in the way of constructive legislation. It cannot be denied that many important and far-reaching measures were before Congress at last session. Some were passed greatly to the disgust of both the President and the people. Some were vetoed. Some were defeated. Most prominent among the measures defeated stands.

The McNary-Haugen Bill.—No other measure before the American Congress in the last forty years has been so widely discussed and so much written about; nor has any other measure involved more uncertainty and danger in results. If the American public read as much of the solid news in the public press as they ought to, every man and woman in the United States would be able to intelligently discuss this bill. But they don't. So the public knows little about the measure. Business men, financiers and thinkers on public matters know all about this measure. It is not necessary, therefore, to go into detail about it here. All grain men understand it.

We have not heard the last of the McNary-Haugen Bill idea. The radical progressives have declared their intentions of reintroducing the bill at opening of Congress in December. We seriously doubt if it will ever become the prominent issue that it was at last session.

The recent advance in grains has brought to light the possibility as to whether the farmer might not fare worse under prices established by the bill than under those influenced by natural economic conditions. We have vividly before us the conditions during war times when fixed prices were greatly to the detriment of the farmer. Artificially fixed or controlled prices will always work a hardship just as government interference always upsets business. Either may be likened to displacing the skilled experienced operator of a complicated machine, by an inexperienced operator. The machine at once is thrown out of adjustment and either produces bad results or breaks down altogether.

I think it a safe prediction to say that the McNary-Haugen Bill will never become a law. With this dangerous proposition out of the way, what is to be expected next? The mania for special radical farm legislation has not yet spent itself. It is reasonable to expect that the attitude of the farmers toward grain legislation will be radically changed since they have become such a large factor in handling the grain business of the country. We can reasonably assume that their influence on legislation will be directed toward their own in-

terests. Since their interests are daily becoming more closely allied with the interests of the grain trade in general, we must conclude that the farmer will soon be our close ally in the legislative conflict.

The Agricultural Situation.—The situation of the farmer has been so prominently in the public mind during the past two years that our people have come to look on it as an old story and have largely ceased to give it serious thought. Politicians have exploited it in a narrow, selfish way. These politicians seem more concerned in securing the farmer's patronage than in solving his problems.

Congress adjourned.—Tinkering and tampering with economic laws and the inexorable law of supply and demand, ceased. Political demagogues and economics doctors went home and as far as is possible with such beings, they for a short time at least, turned their attention to minding their own business. Natural conditions have for a short period prevailed and without any apparent reason, beyond the fact that these retarding influences were for the moment withdrawn, conditions have all at once most materially improved. The best informed grain people and the most able economists are alike at a loss to account for the influences that have advanced the price of all farm products. It is easy to say that it all came about by the prospect of a short crop. This is doubtless to some extent true with corn, but other crops apparently are abundant. The supply is practically normal and yet we have had a very sharp advance. All of this most forcibly illustrates the folly of trying to legislate valdes into commodities. It also demonstrates the folly and danger attendant on attempts of Congress to control economic laws with governmental power and the use of government money.

It cannot be denied that the Harding-Coolidge administration has worked incessantly for the past four years to help the farm situation. Farmers' organizations throughout the country have used every possible effort. The farm bloc and the radical wing of Congress have practically had their own way and in a large measure have carried out their extreme ideas regarding farm legislation. All of their efforts came to naught. Some influence which may be called economic laws, the law of supply and demand, or whatever name we want to call it, takes a hand, and lo, we have a marked change.

A careful study at close range has led me to the conclusion that the farm condition has been overstated greatly to the detriment of the farming industry. That it has been and is bad, I freely admit, but no good comes from condemning the whole industry to the bow-wows. Basically, nothing is wrong. The situation is capable of improvement under the same methods as are applied to any other business that is in distress. What business has not been in distress since the war? Careful analysis of the primary troubles reveals at once the simplicity of the situation. The farmer must get more for what he has to sell or buy what he has to buy cheaper, or a little of both. Any sound legislation in the way of protection or stimulation of markets and trade relations, to bring about either or both of these results, is warranted and to be devoutly hoped for. These problems are up to Congress and I have profound faith in their solution as soon as the political agitator has run his course and Congress has an opportunity to consider the question without prejudice and adverse political influences.

The Elevator Merger.—The most important single event that has transpired in grain circles during recent years, is the taking over of the four large Chicago and one Kansas City elevator companies by the farmers' organizations.

This move has caused a good deal of suppressed excitement among farmers and grain people. From every quarter we hear the questions—What does it mean? How will it affect the grain industry? Will it succeed? etc., etc. As I look at the move it means that the elevator companies who have joined in this movement have simply concluded that they prefer to join the farmer movement to control the grain business of the country than to fight it out on an independent basis. I can see no reason for finding fault with their conclusion. They have exercised their rights as American citizens to conduct their business as they choose. They certainly are wholly within their rights, ethically and legally.

The effect on the grain trade is yet to be determined, but viewing it from the most pessimistic standpoint possible, I can see no harm that it can do the grain business in general. On the other hand, I see a great deal of good that may come from it.

The farmers and political agitators have heretofore contended that at least some of these firms now under their control have so manipulated markets in the past as to materially depress the prices of farm products. Whether that be true or not, is and has been a live

question. Under the control of the farmers themselves, the policies of the new organization will surely be so framed as to stop all such baneful practices. Under existing conditions, there is little, if any, likelihood of other grain firms trying to run counter to the policies of this gigantic organization. We may, therefore, assume that the objectionable practices which it has been charged have aided and abetted in the systematic depression of prices, will be permanently removed from the markets.

Whatever danger of bear raids that may have existed since the passage of the Capper-Tincher Law, has undoubtedly been wiped out by the new move. For years past we have had drummed into our ears the complaint of bear raids on the grain markets unduly depressing prices. If the farmers' organizations are to fix the policies of the grain industry, we will never see another bear raid. Why? Simply because the farmers' interests are never on the bear side. He is the seller at all times, therefore always the bull.

In general the farmer has questioned the governing influence of the law of supply and demand. He has believed that prices may be controlled so that high prices may always prevail. He also believes that markets have in the past been artificially controlled by private interests wholly to his detriment. If the farmer is right in his contention, then we may expect uniformly higher values under the policies of the new combination. I, for one, am curious to see what will happen if all bearish influences are removed and only bullish sentiment remains. The only sound conclusion to be reached is that such a change ought to tend toward permanent higher level of prices. I am not ready to predict that the result will be as indicated and I am just as loath to say that it will not.

If all artificial influences that have conspired to depress prices are removed; if the laws of supply and demand are unhampered by these influences and at the same time are aided by strong artificial bull influence; it certainly will tend to strengthen prices.

Now what is the conclusion of the whole argument regarding higher prices based on supply and demand? I am firmly convinced that all artificial efforts to materially increase the demand for American grain at high price levels will in practice fail.

Outside of our home demands we must meet world competition. The peasants of foreign countries can and will produce cheaper than our American farmers. We cannot maintain our high standards of American country life and sell our grain in competition with the worse than slave conditions of production in many foreign countries. I, therefore, conclude that in considering the laws of supply and demand, that demand is practically beyond our control and only slightly susceptible to artificial influences. We, therefore, have only to consider supply. The question of supply is to some extent under human control. I am thoroughly convinced that in the control of supply lies the surest means of securing to the American farmer remunerative prices for grains, and particularly for wheat.

In airing my personal views on supply and demand, I have digressed from the elevator merger. The great question—Will it succeed?—seems to disturb many people. Why should it not succeed? It certainly has the good wishes of everybody. The farmers have shown commendable judgment in retaining in the new organization, the general personnel of the old elevator companies. These men possess the highest qualifications and are thoroughly experienced, honest and capable. If these men cannot make a go of it, then it cannot be made to go.

The most enlightening thing that I have seen on the merger, is the article by Mr. Philip S. Rose in The Country Gentleman under date of August 23rd. I recommend that our members read it. It is very comprehensive and to the point. I take the liberty of culling from that article, the following:

"Why did the owners of the five merged companies want to sell? I put that question both to George E. Marcy of the Armour Grain Company and to E. F. Rosenbaum of the Rosenbaum Grain Corporation. Mr. Rosenbaum acted as spokesman for both of them.

"We're tired of governmental regulation," he declared. "The way things have been going, we do not know what morning we may find ourselves in the same position as the brewers after the passage of the Volstead Act.

"No one has made any money in the grain business for several years; 90 per cent of the futures trading has been driven to Winnipeg because of the Capper-Tincher Act.

"If we fight for what we consider our legitimate business rights, we are held up before the whole country as enemies of the farmers, as rogues and thieves.

"The farmers have always declared they wanted a seat on the Board of Trade and their own marketing agency. That is exactly what we are offering them.

"And what is more, we are offering them the biggest thing in the business—elevators, telegraph systems, offices, foreign connections and the best-trained and most successful executive managers in the grain-marketing industry of the world."

"But," I objected, "you want to sell because the business is not paying. If it were, would you consider selling?"

"Certainly not," he replied. "If the business were like it was a few years ago, just try to buy us out."

"Moreover," he continued, "under existing conditions a very large grain company is necessary to effect the required economies."

"But do you suppose the Federal Trade Commission would permit these five companies to merge under private ownership? It would not, but a farmers' co-operative can do anything."

"We are selling an organization that knows how to buy grain and sell it, how to charter a boat, how to go after the export trade, how to grade and clean and mix grains to get the most out of them. That is what we are offering and that is what the farmers want."

"Why isn't that a good deal for the farmers, too? They will not be beset with the same difficulties that hamper us. They will not have the Government regulating them. If the laws do not suit them they can get them changed; they have political power to do these things."

"They can go to the United States Shipping Board and obtain a favorable rate on export grain shipments, while we have always been discriminated against."

This is admirably put and clearly sets forth what is said elsewhere in my report—that we may expect sane and sensible aid from the farmers in future legislation. Whatever is good for the farmer in the grain business is good for the grain man in the grain business.

The whole merger proposition is one of old wine in new bottles. Let us devoutly hope that the wine coming from the new bottles will so stimulate the flagging energies of the agricultural community as to spur it on to renewed effort which is bound to bring the highest degree of prosperity to all.

The Railroads.—The number and scope of the measures proposed to regulate our railroads indicate clearly the state of the public in mind on that subject. The position of many legislators as thus revealed is clearly antagonistic to our transportation system. The fact that such legislators have reached their conclusion by use of false hypothesis and for the purpose of meeting the demands of popular clamor makes the situation but little less dangerous. When an individual or a people breaks over the boundary of fact and sees proper to revel in the realms of untruth, speculation and fancy regarding any problem, the result is uncertain.

In the endless discussion of the farmer's problem we hear continuously connected with it as the primal cause, the freight rate question. The farmer's problem is not one of transportation. The margin of profit above actual cost gained by the railroads in transporting farm products is such an inconsiderably small amount as to have no appreciable effect on the prices of farm products. Vastly greater harm is done the farming industry by lack of quick adequate transportation than from excessive freight charges. We need more railroads rather than hampering and ruining those we now have. If the radical element succeeds in carrying out its intentions to wreck and ruin the railroads by burdensome and confictory legislation, they will bring on the country in general, and on the farm industry in particular, a calamity much greater than that from which they seek relief.

Taxes and Prosperity.—For many months past there has been an earnest persistent effort on the part of all commercial reports and the public press to boom business. This effort has not been wholly in vain. But in spite of all effort and desire, the real commercial boom does not materialize to any great extent. We wonder why. As I see it, the reason lies in the fact that the means used to create the boom are all artificial and not based on sound economic principles.

The greater part of the incipient boom has been bought and paid for out of funds secured from ruinously high taxes. At the close of the war a general idea prevailed that home building and general public improvements having been suspended for a period of three or four years, were entirely behind, and that a great campaign of construction must be inaugurated in order to catch up. The carrying out of this plan has created a boom in building materials and kindred supplies and in wages of mechanics. The whole crazy course of this boom has been unwarranted. It has been entirely overdone. It has been carried on much to the detriment of farming and allied interests. Its whole course has been artificial and economically unsound.

The gigantic road building campaign prevalent over the entire country has been spurred along by the influence of an oversaturation of automobiles aided by road material manufacturers. The craze for building schools and other public buildings has had no bounds. More roads, schools, memorials and other public improvements have been built within the last four years or are under way, than were built in a period of forty years before. These improvements are nice and to a degree necessary but a moderate plan of spreading these expenditures over a long period of years would have been much sounder and vastly more economical.

To meet all these vast expenditures the in-

dustries of the country, including farming, have been sapped by taxation to the utter limits of ability to pay. The boom brought about by this unwarranted and unsound course has been dearly bought and paid for by excessive taxation. The vitality of the country has been drained to pay for this boom of luxury. The most baneful results of this unsound economic procedure are yet to come. We have been reveling in a scale of extravagances and luxury that is beyond our earning capacity and beyond our ability to pay. It is gradually being driven home to the public that he who dances must pay the piper. The pipers for more roads and more roads, for more automobiles, for more public improvements, for higher and still higher wages are now beginning to demand their pay.

All of these extravagances coupled with the natural aftermath of the war, have heaped onto this country, a financial burden that would have bankrupt any other country in the world. Our financial fabric has been strained to the uttermost. The farmer along with all the other basic industries is called on to pay the piper. Legislation has had and will continue to have, little to do with correcting the situation. The remedy lies with the people. A return to reason, to an economical scale of spending wholly within our ability to pay, will correct it quickly and start a boom void of artificiality and with a reasonable chance to continue. The resources of our country are wonderful but they have limits. We can not pass these limits in our expenditures without dire results.

What Is the Matter with Congress?—My brief answer is nothing, yet I recognize the fact that such an answer is not altogether satisfactory.

My contention is that the something wrong is with the people. There is a widespread idea that legislation can cure all the evils that beset us. In its effort to cure these evils by legislation, Congress brings criticism on itself because the evils still remain. Hence, Congress fails to meet public approbation.

The hesitation, inaction and supposed inefficiency of Congress is brought about more by its desire to please the constituency than from incompetency and lack of desire to legislate effectually. The modern practice of Congress keeping its ear to the ground to detect the rumblings of public opinion, has become a sinister hindrance to wise and statesmanlike legislation.

The universal howling of the people against Congress ought to cease. We ought to return to the old-time degree of respect for those whom we elect to represent us. The growing disregard for law and disrespect for those who make and execute our laws has become a serious menace to our government. The willful breaking of law has become an alluring adventure to be indulged in at pleasure with the object of gaining new thrills.

The future is full of hope. The stability and strength of American business has been strained to the uttermost. It has come through basically sound. Nervous tension has been carried to the top notch. It is slowly easing. Everything within the scope of human activities has been at fever heat. It is now cooling. The devils of imagination that have tormented our souls beyond the point of endurance are slinking to their lairs. Legislative experimentation is waning. Radicalism is not quite so radical as it was. It has lost some of its viciousness. There are signs that the bloc system in Congress is not looked upon so favorably as it once was. High taxes seem to have reached their zenith. The campaign for lower taxes and economy in public affairs is a hopeful sign. Beyond all question we are over the worst of it all and can reasonably expect better things rather than worse. We are now passing through an exciting political campaign. The two great political parties each have a valiant Richmond in the field. The disciples of discontent are rallying about a spectacular leader. All classes are finding a chance to blow off steam and reduce the nervous tension. A conviction that we will have a sane and sensible forthcoming administration has settled on the people. Unrest throughout the country is slowly subsiding. Our people have experienced great difficulty in adjusting themselves to citizenship in the richest, most powerful nation of all history.

CHICAGO, ILL.—The Northwestern Elevator, the largest in Chicago, is unloading an average of 600,000 bus. of grain per day. The houses are running on a 24-hour schedule.

The Awful Phone Service.

Long Shipper: That is the most irritating telephone girl we ever had at central. Some buyer has just bid me a full cent over the market for five cars of that damp wheat we paid too much for and before I could get his name she cut me off and connected me with my mother-in-law whose home is burning.

Anxious Partner: I will go and watch your mother-in-law, you get the bidder and sell that stuff.

Sioux City Grain Man Dies.

Following an automobile accident H. T. Bickel, of Sioux City, Ia., died at the Sioux City hospital on the morning of Sept. 11.

Mr. Bickel was born in Pennsylvania in 1875 and went to Iowa with his parents in 1877. The Northwestern railroad employed him in 1901. On his first trip as a conductor for that road he was seriously injured in a wreck near Ames, Ia. He lost one arm and injuries received then contributed to his death. The same year he was married to Miss F. Bair, of Mt. Vernon, Ia.

He started in the grain business when he became connected with W. A. Fraser Co., Chicago, where he remained until 1913. Then he became connected with E. W. Bailey & Co., another Chicago receiving firm, as traveling representative. In February, 1916, he joined Clement, Curtis & Co., remaining there until they closed their cash grain department. Later he became associated with Harris, Winthrop & Co., making Iowa and the Southwest as western representative.

Connections with the Flanley Grain Co. led to the managership of the Milwaukee office of that firm. They finally transferred him to the Sioux City offices, from which he later resigned to take the managership of the Western Terminal Elevator Co.

When he resigned from this post Mr. Bickel entered the grain brokerage business at Sioux City on his own account.

His widow, his parents, Mr. and Mrs. W. H. Bickel, La Porte, Ia., 1 sister and 2 brothers mourn his loss. They have the sympathy of countless friends in the grain trade.

The Advance in the Price of Wheat.

The advance in the price of wheat is credited Sec'y of Commerce Hoover to: First, there are 300,000,000 bus. less wheat in the world from this crop than that of last year. Second, the increased stability given to Europe by the recent settlements have increased the buying power and outlook for consumption.

"The practical effect of all this is shown by the fact that our exports of 35,000,000 bus. in the last six weeks show substantial increase over last year."



H. T. Bickel, Sioux City, Ia., Deceased.

Telegraph, Telephone and Transportation Questions

By Henry L. Goemann, Mansfield, O., Chairman Transportation Comite

Grain Dealers National Ass'n.

Telegraph and Telephone Rates.—For the past two years this subject has been actively before your committee but it has been impossible to secure any changes in the rates, charges, rules and regulations.

While there seems to be a great many large users of the wire services who believe and insist that action should be secured reducing rates they are nevertheless disinclined to support and finance the com'te, and organizations of various kinds are not willing to join in a formal complaint before the Commission due to the heavy expense involved in filing such a complaint and the knowledge that a decision in the matter may be appealed to the Supreme Court for final adjustment.

It is our belief, therefore, that nothing can be done at this time in the way of securing any reduction in rates or changes in rules and regulations.

During the last session of Congress, Congressman O'Connor of New York submitted a resolution, number 310, to the House asking for a thoro investigation by a com'te of seven (to be appointed by the House) of the telephone rates in the State of New York, as well as elsewhere, and also an investigation of the American Telephone & Telegraph Co. with full authority of the com'te to compel the attendance of witnesses and the bringing of books and papers, etc.

It is possible Congressman O'Connor may amend his resolution to include the telegraph companies which would give the trade a full investigation on all wire services.

Therefore, it seems that if the users of the wire facilities believe that the rates and rules and regulations are not proper that they will probably be satisfied with an impartial and thorough investigation and a report by a com'te of Congress, which would be made up of representatives of both parties and be unbiased in their opinion of the matter. Therefore, I suggest that if it meets with the approval of the members present that they pass a resolution instructing our organization to support a resolution similar to House Resolution No. 310 at the coming session of Congress.

Code Messages.—The liability of the telegraph companies for errors or delay in transmission or delay in delivery or non-delivery under the terms of the companies as printed on the back of each message of \$500 on unreported or \$5000 on repeated messages does not apply to code messages.

I believe that if we brought a formal case before the Interstate Commerce Commission we could secure this liability by advocating that all code messages be written in English dictionary words and a plan of insuring messages as per statement submitted by me to the Interstate Commerce Commission in the hearing of the telegraph case per Docket 11524, July 26, 1920, in New York City.

I believe the Supreme Court has decided the telegraph companies must know the context of the message, thus be advised of what loss might mean thru error or delay and which information a cipher message does not convey.

It seems to me, however, that by using an insured message, in line with plan outlined by me, the telegraph company is advised of the loss for which they are liable and with all words in English dictionary language, with which all operators are familiar, it would in

my judgment comply with Supreme Court decision. However, the grain trade who use code messages so extensively do not seem to be interested and are unwilling to contribute any money to bring a formal case.

Telegraph and Telephone War Tax.—Our Ass'n was very active for several years on this subject and with the help of our members, and requesting other assn's, their members, and the users of the telephone and telegraph facilities of the country to help, we were able to convince Senators and Congressmen of the justice of our request that this tax be eliminated. When the revenue tax bill was finally passed it carried the elimination of this tax and saved the public thirty millions of dollars a year.

Bulkheading of Mixed Car Shipments.—This subject is in the hands of the Interstate Commerce Commission and under date of August 14 I am advised by Mr. W. V. Hardie, director bureau of traffic, that up to the time of writing he had not been afforded an opportunity to give consideration to the recommendations in this matter but that same would have his very careful consideration at the earliest possible moment.

Loss and Damage Claims for Shortage of Grain in Bulk.—This subject has been under discussion with the American Railway Ass'n the past year and as a result of conferences and correspondence I was instructed by the representatives of the various grain shipping ass'n's to submit our final offer on this subject and which was to re-state the tentative agreement reached between carriers and shippers on June 29, 1923, and which is as follows: "Bulk Grain, Deduction for Shrinkage:

(a) Carrier will not be responsible for loss due to natural shrinkage.

(b) When liability is established, there shall be deducted from the loss in weight on all grain one-eighth ($\frac{1}{8}$) of one (1) per cent of total weight of the contents of the car.

(c) This deduction representing reasonable shrinkage due to evaporation or other natural causes is to be made from shipping weights.

(d) Claims for shortage will be promptly adjusted, subject to deduction authorized in clause (b) when investigation discloses defect in equipment, seal or seal record, or a transfer in transit by the carrier of a carload of bulk grain upon which the unloading weight is less than the loading weight and the shipper furnishes duly attested certificates showing the correctness of the claimed weights, and investigation fails to show that the discrepancy is due to defective scales or other shippers' facilities, or to inaccurate weighing or other error at point of origin or destination, or to fraud.

(e) Where investigation discloses no defect in equipment, seal or seal record, or no transfer in transit, the claim will be adjusted or declined on its merits, taking into consideration all of the material facts. A clear record of either the carriers or shippers facilities shall not be deemed conclusive.

(f) In case of a disputed claim the records of both the carrier and the claimant affecting the shipment involved shall be available to both parties."

I understand that a conference of the carriers was held in Chicago on Sept. 9 last; but

as yet I have not been advised of the result of their meeting.

Reconignment and Diversion Charges.—A great many of our members are not satisfied with Rule 16 relating to these charges.

The Chicago Board of Trade's transportation department desire that the \$6.30 charge be reduced to \$5 a car while a great many of the eastern firms want the entire charge abolished.

I had published [in the June 25 issue of the Grain Dealers Journal, page 804] a few recommendations which I thought would help to minimize the complaints against this rule and which are as follows:

First: Taking advantage of note 4 of rule 16 and furnish an indemnity bond to the carriers.

Second: In paragraph A of rule 16 you will note the words, "arrival notice as sent or given." Arrange under the privilege given in this paragraph and under the words "or given," for telephone instructions, safeguarding such an arrangement by having the railroad company's representative give his name and the time of day he advises of the arrival of the car. The receiver will, in turn, furnish his name to the railroad company and then confirm by mail, thereby eliminating any question as to the time the notice was sent.

Third: Arrange with the shipper to have his bank send all drafts for collection upon the bank at final destination direct, and not through the regular banking channels because in following the latter course a number of days is lost by indirect handling.

Fourth: I would also suggest that the purchasers of grain have a small memorandum printed calling attention to this rule and asking each seller of grain to forward immediately all drafts against shipments to the destination bank so as to avoid the indirect delays through the regular collection channels.

It seems that some of the railroads are unwilling to accept blanket bonds under rule 16, but a letter from Mr. R. V. Pitt, Assistant Director of the Interstate Commerce Commission to Mr. Edward L. Hebron, of the Boston Chamber of Commerce, stated that he could see no objection to the acceptance by carriers of a blanket bond containing the conditions provided in the rule to cover instances where the bill of lading is not available instead of an individual bond in each case, provided, of course, that shipments are not delivered on such a bond without the surrender of the original bill of lading except on certification by the consignee or claimant of the shipment that the original bill of lading is not available. I believe therefore in line with Mr. Pitt's letter that if the receivers will take out a blanket bond and then issue a certificate to be used in connection with the blanket bond, reading as given below, that it would comply in every way with the rule:

Certificate to Be Used in Connection with Blanket Bond.—We hereby certify that B/L for car No. is not available. Blanket [Continued on page 401.]

Meeting of Grain Chief Inspectors.

The Chief Grain Inspectors National Ass'n at its annual meeting at Cincinnati, O., elected D. H. Larkin of Baltimore, Md., pres.; A. A. Breed of Milwaukee, Wis., vice pres., and F. B. Tompkins, of Peoria, Ill., sec'y-treas.

There was a round table discussion but no changes in the rules for grading were suggested.

Among the interesting addresses delivered were two by O. F. Phillips, chairman of the Board of Review, and by Philip Rothrock, now stationed by the federal government at St. Louis, Mo., and who made a trip to Europe on an investigation by the government.

Chief Grain Inspectors at Cincinnati.



Left to right: D. H. Larkin, Baltimore, Md.; J. T. Roberts, Nashville, Tenn.; Philip Rothrock, St. Louis, Mo., Federal Supervision; M. G. Culp, Cairo, Ill.; A. A. Breed, Milwaukee, Wis.; F. B. Tompkins, Peoria, Ill.; Geo. Munson, Cincinnati, Retired; R. W. Gray, Duluth, Minn., Deputy; Paul Larson, Sioux City, Ia.; G. H. Tunell, Minneapolis, Minn.; State Weighmaster; S. A. Holder, Indianapolis, Ind.; H. F. Hanks, Terre Haute, Ind.; Archie McMillan, Superior, Wis.; J. A. Hallam, Cincinnati, O.; W. L. Ingles, Cincinnati, Federal Supervisor; H. R. Clark, Omaha, Neb.; Lee D. Irving, Louisville, Ky.; J. W. Connors, Superior, Wis., Sec'y-Treas. Grain Commission; and O. F. Phillips, Chicago, Chairman Board of Review.

G. D. N. A. Celebrates 28th Birthday

The 28th annual meeting of the Grain Dealers National Ass'n was called to order at 9:30 a. m., Sept. 22, in the Gibson Hotel at Cincinnati, O., by Pres. Fred E. Watkins of Cleveland, O., with about 60 present and three times as many outside, many not yet registered.

Rev. Carlton Atwater, pastor of the Lincoln Park Baptist church, invoked divine guidance.

Mayor Carrel, being unable to be present at this precise time, had asked Pres. Watkins to extend the keys of the city to the grain dealers and to make his excuses.

D. J. Schuh, executive sec'y of the Cincinnati Grain & Hay Exchange, welcomed the visitors on behalf of the local dealers, and said:

The privilege of conveying to this convention the sincere and hearty welcome of The Cincinnati Grain & Hay Exchange strikes a responsive chord. I should rather not have you hear me utter phrases which are designed to meet the requirements of an address of welcome since I have been charged with a greater responsibility, that of presenting to the eyes of your minds the feeling which is in the hearts of the individual members of The Cincinnati Grain & Hay Exchange.

It is my pleasure to bring to you the personal message of each individual member and I want you to know that they are the kindest thoughts, the most ardent good wishes and the sincerest feelings of gratification over your presence here.

We are confident that while you are here you will learn many good things about our city, but unless we present to you what we regard as interesting Cincinnati facts concerning your line of endeavor, we will be guilty of overlooking a very important part of our program.

When you convened in Cincinnati seventeen years ago, we enjoyed the reputation of being a large grain market. We still maintain that reputation altho a few people do not realize that we are entitled to that classification, because they believe that the absence here of breweries, distilleries, starch factories and horses, has reduced the business to moderate proportions.

Last year we handled three times as much wheat as was handled here seventeen years ago and at the present rate of increase by the end of this year the figure will be almost three and one-half times as much. Last year we handled 70% of the amount of corn disposed

of here in 1907; however, barley shows a sad falling-off. By the end of 1924, we will be back to the 1907 record for bushels of grain handled, and will exceed this in another year. This represents no little accomplishment. It shows that Cincinnati has been on the job since the GOOD OLD DAYS.

Nothing has happened to Cincinnati since 1907, outside of the fact that WE HAVE GONE DRY.

Surely you gentlemen see that your presence here is recognition of the fact that Cincinnati is a grain market. When you bear that in mind, it must be plain to you that your Ass'n having determined to meet here this year, impresses us with the fact that you selected a GRAIN MARKET. We are more than glad to have you with us.

I hope that you have been convinced that you are genuinely welcome.

Curtis Williams, a blind veteran of the late war, here enlivened the proceedings with a song as he accompanied himself on the guitar.

Douglass W. King, of San Antonio, Tex., on behalf of the Ass'n, responded to the address of welcome: We receive with peculiar interest this cordial welcome. We are impressed with the business ability and hospitality of Cincinnati. We understand that no other city can boast of such an institution as your municipal hospital. We commend the care you have given to the youth of the city as evidenced by your parks and playgrounds. We congratulate you upon your large commercial institutions and their international reputation. We would say it is indeed a pleasure to be a guest of Cincinnati.

To you as fellow grain men, members of the Cincinnati Grain & Hay Exchange, we congratulate you on again building up Cincinnati as a great grain market.

Our hosts, you impress us as having the right vision, as big business men, loyal enough to your home city to pull together. We just hope that you are as happy to have us as we are to be here.

Pres. Watkins: A special meeting of the directors and past presidents of the Ass'n will be held in this room at 5 p. m. to consider an important matter of policy.

The Resolutions Com'te is composed of Fred G. Horner, S. L. Rice, Jno. S. Green, L. C. McMurtry, Elmer Hutchinson, S. P. Mason, L. F. Gates, Geo. C. Martin, Jr., and G. Ellsworth Meech.

The Nominations Com'te is composed of E. C. Eikenberry, E. M. Wayne, A. S. MacDonald, P. E. Goodrich, J. R. Murrel, Jr., Douglass W. King and Chas. D. Jones.

Auditing Com'te: W. W. Manning, E. H. Beer and H. W. Reimann.

Vice Pres. F. G. Horner of Lawrenceville, Ill., took the chair and announced a meeting of the Resolutions Com'te at 7:30 p. m. in Room 822.

Pres. Watkins delivered his annual address from which we take the following:

The President's Address.

It is very fitting that we should be gathered here in annual convention in this beautiful city of Cincinnati, "The Gateway to the South" and far-famed among past generations by the poet Longfellow as the "Garden City of the West." Here is approximately the geographical center of the grain industry. We are standing on the border line of the surplus producing territory of the West and Northwest and the consuming territory of the East and Southeast. In this city there has existed thru the present Grain & Hay Exchange and its predecessors a market place for grain and its products for over eighty years past—a long and honorable record.

"A Year Ago"—One year ago we were viewing the continent of Europe as the prey of strife and dissension and saw it gradually drifting toward economic and social chaos.

One year ago we were observing at home the forces of unrest and discontent pervading almost every walk of life and were noting an undercurrent of reckless abandon and indifference to the future amounting almost to hopelessness.

One year ago the grain trade was seeing in retrospect one of the leanest years in its history, a period strewn with the wrecks of long

established businesses and marked by severe curtailment all along the line. The hope that the force of the readjustment following the World War had been spent and that the future held the promise of a gradual return to normal was tempered if not almost destroyed by the legislative cloud gathering over our heads as Congress was preparing to convene.

Our fears were justified by the utterances of various members of Congress, who, seizing on the undeniably serious plight of the farmer (particularly in the West and Northwest) as an opportunity to further their political fortunes, were announcing proposed measures, the least harmful of which seemed to contemplate serious, even irreparable, interference with the existing method of handling the products of the farm.

"The Present Outlook."—Today we are viewing an Europe whose star of hope is rising as its various chancelleries and peoples accept a plan, developed largely by American genius, which bids fair to stabilize economic conditions within and among those war weary, despairing nations.

From a humanitarian standpoint this means much to this country. From an economic standpoint it means the re-establishing of an improved foreign market for our products and, of particular interest to this body, assures the restoration, more or less speedily, of a normal export demand for grain and its products. With this broadening foreign market for our surplus, whose stabilizing influence has been functioning irregularly and erratically of late years, conditions in the trade will be noticeably improved. The farmer will benefit most largely and directly but the stimulus will be felt all along the line from the farm to the foreign consumer.

Today, we are noting among the people of this country a tendency to settle down to work and to cultivate the more homely and conservative virtues of thrift and sobriety. In spite of sporadic incidents to the contrary, there is increasing evidence that the American people have largely regained their equilibrium and that a vociferous radical minority will expend its energy in vain in any attempt to move the nation far out of its normal course.

Today we are free from the threat of the hostile legislation which menaced our business twelve months ago. But surely the past year has been crowded full of portentous events for the grain and allied trades. Within the last six months they have been fighting for their very existence. They have again been the object of attack thru vicious, uneconomic and socialistic legislation proposed by self-seeking, short-sighted politicians, supported by insincere and unprincipled agitators, impractical theorists and job-hungry bureaucrats who would abolish, for untried experimental schemes, a system of marketing built up through several generations to a degree of perfection unequalled in the handling of other commodities of equal magnitude.

Legislation—But six short months ago the McNary-Haugen Bill, if put to vote, would have passed the Congress with probably sufficient votes to override a presidential veto. To the grain trade goes much of the credit for checking, at least temporarily, this socialistic attack on American business. The untiring efforts of the representatives of the grain trade, ably supported by the milling and feed trades, who first appeared in February last in opposition to this legislative monstrosity, aroused those engaged in other lines of business to a realization that, if the grain, feed and milling lines were to be socialized, their particular industry might be next in order for similar exploitation. Opposition, developing slowly at first but with increasing momentum, finally rolled up like a tidal wave over the entire country and from every source, including innumerable agriculturists and their organizations and in the closing days of the session, this iniquitous measure was defeated by a goodly margin.

The complete story of the brilliant and successful campaign to defeat this bill against odds which at first appeared well nigh insurmountable, will probably never be written, but that it is one of the brightest passages in the history of the grain trade in the present generation cannot be questioned. To the men who, without counting the cost, gave of their time and energy unselfishly and unceasingly in this work, too much credit cannot be given, not alone by grain dealers but by those engaged in all other lines of American industry as well.

Other measures for agrarian relief attracting less attention on the part of the general public were brushed aside in the closing days of the session. Many of these measures, such as the Curtis Aswell and Capper-Williams bills, were also designed to replace or parallel the existing system of grain marketing on the assumption that the latter had ceased to function economically, and that some method bolstered up with Government fiat or funds must take its place.



D. J. Schuh, Cincinnati,
Executive Sec'y Grain & Hay Exchange.
He Welcomed the Visitors.

What may we expect from the next session of Congress? That it will be as radical in complexion as the last is reasonably certain. That it will have the same incentive to cater to the agricultural vote is a foregone conclusion, but that the farmer will be so prone to listen to the siren voices of his self-appointed champions is not so evident at this time. The action of nature, beneficent or otherwise, which has produced an involuntary reduction in the world supply of cereals has enhanced the prices of farm produce to a point where the farmer begins to feel reasonably prosperous again and to lose interest in political panaceas which have never seemed to cure anything but rather to make matters worse.

The farmers who were caught by the specious arguments of the framers and proponents of the McNary-Haugen Bill and so-called "Farm Aid" measures are beginning to realize and admit that the grain trade has fought and won a battle by which they, the agriculturists, will benefit most. They see more clearly than ever before that the injection of government into business either by the door of ownership or the door of regulation means more jobs, less efficiency and higher taxes of which they pay a goodly part.

Moreover the failure of innumerable pools throughout the country is causing them to lose faith in this highly speculative, most extravagant method of "orderly marketing."

Whatever the merits of co-operative effort in the handling of farm produce, it is becoming more and more apparent that it is not the universal cure for all of the ills, real or imaginary, of which agriculture complains. The latest development of the co-operative movement in which the producers are to be launched in the grain business "at the top" is to be observed with interest but without trepidation in the part of the trade.

Transportation.—The prompt and efficient service rendered by the railroads during the last year is especially worthy of note. Our transportation system is being steadily rehabilitated in spite of the threatened and apparently imminent interference with the program of the railroads on the part of more or less radical elements within and without Congress.

This organization should stand for a further trial of recent remedial regulation, a "Hands Off" policy in reference to radical modification of existing railroad laws. It should offer firm resistance to all moves toward nationalization of the roads, towards interference by Congress and politicians in general with the Interstate Commerce Commission and voice insistence that the latter body and all other bodies supervising the transportation industry be composed of unbiased, able and conscientious men.

Telegraph and Telephone.—I would emphasize at this point the splendid accomplishment obtained under direction of your Transportation Com'ite and with the hearty co-operation of large numbers of our members, in the elimination of the tax on telephone and telegraph bills. Without doubt the full credit for organizing and pressing this matter thru to a successful conclusion goes to our organization and it was only by dint of some heroic eleventh hour endeavor that our efforts were crowned with victory. While the grain trade will benefit largely by the relief from this tax, unjustifiable at times of peace, every user of the telephone and every sender of a telegram in this broad and of ours is indebted to the efforts of this organization in their behalf.

With the elimination of the tax on tolls, there is evidence here and there of a disposition on the part of the telephone and telegraph companies to increase their rates. This organization should be prepared to resist all unwarranted upward revisions. In fact it should go further and in conjunction with organizations representing other industries, study carefully the present structure of rates with the possibility of a lower schedule in mind.

No reductions in the rates as advanced during the war period has been obtained, altho the cost to the companies of doing business, with the possible exception of labor, has been materially lowered since the war-time peak. Our position should be that of the lowest cost commensurate with good service and fair returns on invested capital. Conferences held by your Transportation Com'ite with the telephone and telegraph companies have very naturally disclosed stiff resistance to any voluntary reduction in rates.

Taxation.—Despite the reluctant action of Congress in passing a tax reduction measure, one of the chief issues before American business today is a scientific downward revision of taxation—federal, state and local. Governmental extravagance is still rampant and is not confined to our national expenditures but is found even to a greater degree within many of our states and municipalities. About 57% of our heavy tax burden does not accrue to the national government but to our local and state treasuries.

At least 12% of the nation's income is now going for taxes. No more vital question is before us as citizens, for if present tendencies continue, taxes will within a comparatively few years confiscate an insuperable portion of the nation's income.

Since 1913 the tax bill of the farmer has been practically tripled. No more sound common

sense form of relief for agriculture, as well as other industries, could be suggested than a sharp reduction in its tax bills.

Only one other country has suffered a greater increase in taxation since prewar years than the United States. Based on the 1913 dollar England's tax has increased 217%. The United States, 204%. Compare these figures with France and Italy sustaining increases of only 45% and 9% respectively. This is not a partisan question but an economic one. But it is approaching the point where it is becoming a moral question as well, for the faith of our citizens in our government is being affected by the increasing burden.

The problem is further confused by a diversity of views as to the purposes of taxation. Is it merely to procure necessary governmental revenue or is it an instrument for the redistribution of wealth, for the penalizing of large fortunes, and for furthering an expansive social philosophy? There is great need of public instruction on this vital question. I quote from a recent report of the National Industrial Conference Board on this subject:

"So long as the general masses of our population continue to delude themselves into the belief that they are not contributing personally to the support of their government, but are on the other hand deriving free and valuable benefits from its activities, we shall continue to experience increasing economic distress from these accumulating burdens."

Let us not, because of great familiarity, minimize or disregard that truism "The Power to Tax Is the Power to Destroy."

The election of representatives pledged to a program of governmental economy and avoidance of waste is the only practical solution of this problem. If we do not meet this issue squarely and soon, the coming generations will be burdened with a debt under which they will be unable to eke out other than a barren and scanty existence and revolution and disaster may overtake this great nation as a result of our dereliction.

"The Budget"—The Budget Act, passed by a very reluctant Congress, is today in grave danger. Unless the people rally valiantly to its support, their duly elected representations are ready to find ways and means to circumvent, if not destroy, this check on wasteful expenditures and return to the old pork-barrel days and ways.

This organization should by proper resolution reiterate its faith in and approval of our National Budget System, praise its accomplishments to date, and recommend the adoption of a similar system by states and lesser divisions of our body politic, that extravagance and waste of public funds may be everywhere checked.

The establishment of bureaus and commissions to replace, supervise, or interfere with business, corporate or individual, is still a favorite theme for legislative action, state and national, and is a large factor in the increasing cost of government. This association has twice gone on record as favoring the abolishment of the Federal Trade Commission and in that connection it would appear consistent to support the Johnson Bill (HR 716) or some similar measure which will doubtless be presented in the next session of Congress, looking toward the incorporating of the work of that body within the Department of Commerce.

It is or should be patent that Government holds no brief to conduct all kinds of business, nor in fact has any especial aptitude in carrying on industrial projects and that the Government is merely the accumulated power of its individual citizens who can advance their own business much more effectively, for the good of themselves and the community, directly, than through the channels of government.

Government can foster and encourage the activities of its citizens to the end that prosperity is more widely disseminated by permitting the development of individual initiative within the limits where it does not encroach upon the rights of fellow citizens. This great country of ours has been developed on this principle, and it is unthinkable that this nation could willfully and deliberately renounce and abandon this fundamental cause of its great prosperity and of its high place among the nations of the world.

Today in this country we need not more laws but the repeal of many of those now on our statute books which have been clearly proven by time and experience to be economic blunders.

Radicalism.—What this country needs more than any one other thing today is men in public life that can think straight, who can arrive at conclusions based on knowledge and intelligence. Men who will neither be swept away by the specious empty argument of the Bolshevik or halted by the barriers erected by the reactionary in his selfishness and slavery to precedent. The duty rests squarely on us as citizens to support such men for public office. As long as less than 50% of the electorate vote at important elections so long will the demagogue, the radical, the Bolshevik be able to make his influence increasingly felt in our government.

Grain Grades.—On August 15th last, certain modifications in the grades of various grains as established under the Grain Standards Act became effective. There has not been sufficient

experience developed to date to gauge fully the reaction of the trade to these changes. The tendency under the grain standards act is toward great refinement of the grades, particularly wheat. What with the protein test and the above mentioned tendency toward elaboration of grades, scarcely required in commercial handling of wheat, the movement of this cereal thru the terminal markets is delayed materially by being subject to laboratory methods, and confusion and losses at country points of origin are inevitable.

A movement originating with the Exchanges but of even more interest to the country shipper and the producer looks toward the elimination of the class of "Yellow Hard" wheat. This step toward simplification of the grades merits your attention and appropriate action at this session.

Treating Oats.—In 1915 the Ass'n took a prominent part in securing consideration of the process of oats bleaching to the end that a tolerance as to moisture was established and recognized by the Bureau of Chemistry in their administration of the Pure Food and Drug Act. As you are aware, this tolerance has been withdrawn by the Bureau of Chemistry under date of July 10th of this year. A thorough investigation of all the conditions surrounding this matter might properly be instituted by this organization, looking toward the freeing from burdensome and unwarranted restrictions this necessary process in the handling of oats and other cereals, a process almost indispensable in years of unfavorable weather conditions such as the present one.

Your arbitration com'ites have been busy but not so hard pressed as in the two or three previous years. Your attention is again directed to the prevailing cause of disagreements, namely the absence of, or incompleteness of, a written confirmation of a trade. The use of the Uniform Confirmation is suggested and earnestly recommended to anyone who is trying to transact a grain business without the aid of such an important instrument.

I wish to take this opportunity to express my appreciation of the loyal and willing service rendered to the Ass'n during the past year by the various officers, directors and com'ite-men who have served with me.

Sec'y Chas. Quinn read his annual report from which we take the following:

Secretary's Report.

The past convention year has been the most active one, from a legislative standpoint, in the history of the Ass'n. It proved to be the culmination of an agrarian agitation extending over a period of more than twenty years, and interrupted only by the world war when there was a cessation for about four years.

Since 1920 the grain trade has occupied an unenviable position. It has been harassed, maligned and misrepresented until the average citizen had come to believe that there was justification for the enactment of federal legislation that would not only circumscribe its operations but practically destroy it.

Legislation: For a decade preceding the outbreak of the war Congress was asked at every session to pass legislation abolishing future trading. One year there were 69 such bills offered by representatives from various sections of the country. This fact is presented to show that the commotion over the McNary-Haugen bill was but the fruition of a series of agitations covering a period of years.

In the last session of Congress forty-seven bills affecting the grain trade were introduced in the House and twenty-four in the Senate. In addition to these there were three House joint resolutions, one House concurrent resolution and two Senate resolutions, all of which demanded "investigations" in one form or another of some feature of the grain trade.

As the session that adjourned on May 7 is but the first session of the 68th Congress all of the bills are alive and may be brought up in the second session, which begins in December.

Three of the bills now pending in Congress would abolish future trading, nine of them are marketing bills, twelve would amend various features of the transportation act, four would increase the duty on imported grain, six are intended to amend the farm loan act, five seek to create a "stabilizing" commission, so that the prices of farm products may be kept on an artificial level, one aims to establish standards for weights and measures, one would amend the grain standards act, two would have the federal government build warehouses throughout the country for the storage of agricultural products, especially grain, two seek reduction in freight rates on agricultural products. The others are miscellaneous in character.

Shortly after the first session of the sixty-eighth Congress convened last December the Ass'n undertook to attain two legislative objectives—the defeat of the McNary-Haugen bill and the elimination from the revenue bill of the tax on telephone and telegraph charges. Both objectives were reached but only after the greatest efforts on the part of your Washington representatives.

One of the most disquieting facts in connection with legislative work is the increasing necessity of establishing permanent offices in

Washington to protect trade interests from the daily attacks of demagogues representing organized minorities.

The farm bloc is one of the many organized minorities in Congress. To get what it wanted it raised the cry of "Orderly Marketing," a cry that has appealed to the unthinking masses who know nothing about the slow and natural evolution of grain distribution in this country. With this demand for "orderly marketing," through co-operation there grew like mushrooms schemes to pool grain and hold it for higher prices.

Events since the McNary-Haugen bill was defeated have completely confounded the advocates of the measure. The terrible fate that was to overtake the farmers should the bill not pass has not been realized. Indeed, a situation arose soon after the adjournment of Congress that completely vindicated the position taken by the Association and the grain exchanges whose representatives held all along that the farmers' troubles could not be remedied by legislation. They had asserted that economic laws alone would bring the farmer back to his natural position and restore his purchasing power.

And that is just what has happened. It is only too true to say that Congress cannot suspend the law of supply and demand. Co-operation cannot take the place of the present system of grain distribution without a loss to the producer, because nothing can replace private initiative and private competitive enterprise.

Knowing this as we do, one is led to ask the question: "How far is the agitation to destroy the grain middleman going before it becomes manifest to every farmer that he is being led astray?"

There were sixty-four "investigations" going on in the United States Senate in 1922, but not more than five or six of them resulted in reports that reached the public. But great mischief was done to business nevertheless. Suspicion was created and the seeds of envy, malice and mistrust were sown.

These are the things that are undermining democracy in the United States. The activities of well organized and energetic minorities are gradually subverting the American form of government from a government of all the people into a government of classes. Should the elections this fall place the third party in position to dominate legislation the position of the grain trade will be worse in the next Congress than it has ever been.

In such an event it is more than likely that an attempt will be made to enact into law some such measure as the Curtis bill or the Williams bill, in both of which millions of dollars would be appropriated out of the federal treasury to finance the organization of co-operative companies. If the taxpayers' money can be used for such purposes who can predict the end of such legislation?

The grain men of the country are today bearing the brunt of the fight against state socialism, because at the present time they are the direct objects of attack. But tomorrow it will be some other business.

Transportation: There has been the usual activity in transportation matters during the last year. Henry L. Goemann, Chairman of the Committee, has labored conscientiously in your interests. In his report to the convention he will go into detail and explain what he is doing with reference to a new rule covering diversion and reconsignment on carload traffic. The rule became effective on May 15 in New England, Trunk Line and Central Freight Ass'n territories. The rule provides that on "Order Notify" shipments the original order bill of lading must be surrendered to the carrier's representative within twenty-four hours after the first 7 a. m. after notice of the arrival of the car is sent or given, or there will be a penalty of \$6.30 a car.

The attention of the members will also be directed toward the decision of the Interstate Commerce Commission in Docket 14903. In this decision the Commission held that it is not empowered to prescribe rules and regulations for the settlement of claims arising from loss or damage to property in transit.

Telephone and Telegraph Service: Mr. Goemann, in his report as chairman of the transportation committee, will discuss a number of questions connected with the telephone and telegraph service given to members by the wire companies.

With reference to the agitation for a reduction in telephone rates it cannot be too plainly stated that the Association is in favor of reduced rates if it can be shown, after a thorough investigation, that they are too high, the cost of labor, material and taxes considered.

Trade Rules: There will be presented to this convention a number of amendments to the trade rules which C. D. Sturtevant, chairman of the trade rules committee, has received from the members at various times during the year. During the year Charles D. Jones, former president of the Association, drew the attention of the members of the Association to a growing practice among terminal market dealers to ignore the trade rules of this Association in favor of their own market rules in interstate shipments of grain.

Mr. Jones pointed out that many terminal market dealers are insisting that their own rules govern in all transactions. When a deal-

er in a market like, say Nashville, buys grain in the north he is subject not only to the weights and grades of the market from which the grain comes, but also the "rules and regulations" of that market. Most receiving markets like Nashville may be reached by a number of shipping markets and as no two of these shipping markets have the same rules something like chaos results.

Mr. Jones says that when he complained to some shippers about the one-sided nature of their confirmations they replied that they were not permitted to make contracts except in accordance with the terms of their local boards of trade.

Mr. Jones has brought an important and timely matter to the attention of the Ass'n and it should be discussed fully in this convention. If members of the grain exchanges will not make contracts except on their own terms, subjecting the buyer to an interminable list of "rules and regulations" about which he knows nothing, all of the work of the Ass'n to unify the trade rules and make interstate trading as free as possible from friction will have been in vain.

Arbitration: A detailed statement of the work of the seven arbitration committees and the arbitration appeals committee follows:

Number of cases at the beginning of the convention year	44
Number of new cases filed during the year	75
Total	119
Number of arbitration decisions during the year	37
Cases withdrawn	5
Cases settled direct	24
Cases dismissed	19
Expulsions for refusing to arbitrate or for refusing to pay arbitration awards	4
Cases pending	30
Appeal cases pending at the beginning of the convention year	3
Cases appealed during the year	12
Appeals decided during the year	6
Appeal cases withdrawn	4
Appeal cases pending	5

The number of arbitration cases continues to decline. During the last convention year there were but 75 cases filed as compared with 81 for the previous twelve months, 110 in 1922 and 157 in 1921.

It is gratifying to see that as the grain trade settles back into its normal state the number of trade disputes becomes fewer.

The directors of the Ass'n were obliged to expel four members during the year for refusal to arbitrate or for refusal to pay arbitration awards. The expulsions are likewise decreasing in number. In 1923 six members were expelled. In 1922 the number was 18 and in 1921 there were 23 expulsions. The great number of expulsions in 1921 and 1922 was due to the deflation in grain prices. Many members were financially embarrassed and unable to pay arbitration awards. The four members expelled this year were:

Hogan Bros., Kansas City, Mo.; H. S. Allen & Co., Pittsburgh, Pa.; James Sigler & Co., Dallas, Tex., and Harrison, Ward & Co., Peoria, Ill.

The Ass'n owes the members of the arbitration and appeals committees a heavy debt of gratitude for their unselfish labors. The work they do is not spectacular. It does not attract attention, but it is of vital importance to the success of the organization. They are the strong, silent pillars that hold up the Association structure. They receive little but criticism for their efforts. The successful litigants accept their work as a matter of course while the unsuccessful ones usually have nothing but censure for their decisions. While this may be very human it is nevertheless anything but gratifying to these hard working, conscientious men.

Membership: The following is a complete statement of the membership:

DIRECT AND ASSOCIATE.	
Number of direct and associate members reported at last convention	1,374
Direct and associate members secured since the last convention	147
Total	1,521
Direct and associate members in good standing Sept. 20, 1924	1,179
Number of delinquents	79
Direct and associate members lost during the year from the following causes:	
Resignations	148
Gone out of business	75
Dropped for non-payment of dues	36
Expelled	4
Total	1,521
Net decrease in direct and associate members during the year	116
AFFILIATED MEMBERS.	
Affiliated members reported at last convention	2,659

Affiliated members on Sept. 20, 1924 2,857

Increase 198
DIRECT, ASSOCIATE AND AFFILIATED.

Total number of direct, associate and affiliated members reported at the last convention 4,033

Total number of direct, associate and affiliated members on Sept. 20, 1924 4,115

Increase 82

In 1923 there was a net loss of 209 and in 1922 the net loss was 354. It is pleasing to record that the net loss each year since the deflation of 1920 has greatly decreased. It is hoped that in 1925 this loss will be overcome and from then on the Ass'n will start up the hill toward the point it reached in 1920, when there were 2,000 direct and associate members.

It is not necessary for your secretary to expatiate upon the causes that brought about the decrease in membership. Everyone knows what took place in the grain trade in 1921, 1922, 1923 and the first six months of 1924. The grain business went through one of the worst depressions in its history. Many members failed and many more, despairing of ever again seeing prosperity, retired from the trade and went into other lines. There were many consolidations by which the Ass'n obtained but one member where before there were two.

The Ass'n secured 147 new members during the year. This was an excellent record when it is remembered that the booster campaign was prosecuted before the revival of business in the trade. Had this revival come six months earlier the showing would have been much better.

The number of new members brought into the Ass'n last year was 158 and in the year before 142 were induced to join. It will be seen that the results of this year's booster campaign have been about the same as during the last two seasons.

The continuation of the annual booster canvasses seems assured. It has become a settled method of obtaining new members. It appears to be the only practical way to keep the Ass'n strong and vigorous. This method has value aside from its direct results. It develops an esprit de corps among the members generally that keeps alive their interest in Ass'n work.

The more members that are kept working for the organization the greater the enthusiasm. If members are asked to do nothing except pay their dues once a year they are likely to lack real interest in the organization's work.

In addition to all this it appears that the booster campaign is the only practical way to get new members. Paid solicitors in the field are too expensive. Their salaries and traveling expenses are far greater than the revenue they bring in. This is because the territory they are required to cover is too big.

Your secretary is glad to state that another Association has affiliated with us since the convention of a year ago. The latest addition to the affiliated ranks is the United States Feed Distributors' Ass'n. This gives the National Ass'n sixteen affiliated bodies, as follows:

The Ohio Grain Dealers' Ass'n.
The Indiana Grain Dealers' Ass'n.
The Illinois Grain Dealers' Ass'n.
The Western Grain Dealers' Ass'n.
The Missouri Grain Dealers' Ass'n.
The Kansas Grain Dealers' Ass'n.
The Oklahoma Grain Dealers' Ass'n.
The Texas Grain Dealers' Ass'n.
The Michigan Hay and Grain Ass'n.
The Northwestern Grain Dealers' Ass'n.
(Headquarters Great Falls, Mont.)
The Pacific Northwest Grain Dealers' Ass'n.
(Headquarters Portland, Ore.)
The Mutual Millers' and Feed Dealers' Ass'n of New York State.

The Eastern Federation of Feed Merchants.
The Panhandle Grain Dealers' Ass'n.
New York State Hay & Grain Dealers' Ass'n.
United States Feed Distributors' Ass'n.

There has been a substantial increase in the number of affiliated members during the year. This increase was 198, due largely to the admission of the United States Feed Distributors' Ass'n. There was a net decrease of 116 in the direct and associate members, but this is more than made up by the affiliated increase. The fact is that during the present convention year there was a net increase of 82 in all classes of membership—direct, associate and affiliated. Last year there was a decrease of 112 in the three membership classes.

The affiliated members, whether they be grain or feed dealers, are as loyal and active in a legislative crisis as are the direct members. They understand and appreciate that there must be one federal or central body around which they can rally in times of stress. As long as the legitimate middleman is threatened with hostile legislation they will keep together for their mutual protection. And this is likely to be a long time because all indications point to an increase rather than a decrease in the tendency toward the socialization of industry.

Financial Statement: The financial statement for the year reveals a surplus of \$15,414.53. This is an increase of \$1,719.81 over the surplus shown in the report for 1923, when the surplus reported was \$13,694.78.

When it is recalled that the Ass'n has had

the most active legislative year in its history the increase in the surplus is cause for congratulation. The finances of the Ass'n are in a healthy condition and the organization is in position to meet another active legislative year without seriously impairing its surplus.

The books of the Ass'n are audited each year by a chartered accountant whose reports are presented to the auditing committee at the convention. The financial statement follows:

Financial statement of the Grain Dealers' National Ass'n covering the period from Oct. 4, 1923, to Sept. 20, 1924, inclusive:

FINANCIAL STATEMENT OF THE GRAIN DEALERS NATIONAL ASS'N. COVERING THE PERIOD FROM OCT. 4, 1923, TO SEPT. 20, 1924, INCLUSIVE.

Cash on hand last report	\$ 8,694.78	
United States liberty bonds	5,000.00	\$13,694.78

RECEIPTS.		
Direct dues.....	\$20,241.00	
Direct memberships	2,866.50	
Associate dues.....	682.50	
Associate memberships	19.50	
Regular subscriptions to "Who Is Who"	704.75	
Affiliated subscriptions to "Who Is Who"	1,110.75	
"Who Is Who" advertising	15,785.42	
Sundries	82.40	
Arbitration deposit fees	2,895.00	
Affiliated dues.....	1,110.75	
Investments	212.50	
Subscriptions to arbitration decision book	25.00	
Total receipts....	\$45,736.07	
Grand total.....		\$59,430.85

EXPENDITURES.		
Salaries	\$14,132.42	
Office supplies.....	852.51	
Express and telegrams	281.06	
General printing... ..	328.22	
"Who Is Who" in the Grain Trade	15,955.51	
Office rent.....	948.00	
Telephone rent and tolls	191.60	
Refund arbitration deposit fee.....	2,125.00	
Legislative expense	1,263.07	
Officers' traveling expense	1,075.68	
Secretary's traveling expense.....	281.15	
Postage	1,293.49	
Sundries	304.38	
Convention expense	2,653.14	
Arbitration expense	927.76	
Refund application fees	60.00	
Transportation expense	1,343.27	
Total expenditures		44,016.26
In bank:		
Commercial account	\$10,155.21	
U. S. liberty bonds	5,000.00	
Petty cash account	327.00	
	\$15,482.21	
Outstanding check.	67.62	15,414.59
		\$59,430.85

Adjourned for luncheon.
Monday Afternoon Session.

Frederick N. Withey, vice pres. of a surety company of New York, described the methods of the modern crooks: Since the World War the losses to surety companies are a great deal larger than ever before. The principal crook in the United States today is the stock swindler. He is the king pin of all the swindlers. Forgery and check-raising in 1923 in the United States and Canada caused \$100,000,000 loss. The forger is the most intellectual of all criminals. He has capital to put over these things and knows how. He establishes a standing and puts over his checks. There is no paper, no indelible ink that he cannot change. Seventy-five per cent of embezzlers are young men 30 years or under. Middle-aged men do not go wrong. The "nuts" and profane, shockingly profane, man are good risks. The nut and long-haired crank is too busy with his hobby to steal; and the profane man "cusses" it out of his system.

Seventy thousand out of 7,000,000 went wrong; and only 1,000 of the 70,000 went wrong deliberately.

Don't encourage embezzlement by making it possible for trusted men to become embezzlers by failure to check them up occasionally.

Pres. Watkins called on the winners of the booster prizes to step forward. L. W. Forbell, who was first with 12 members, had been unable to leave New York to come to the convention. Geo. Booth of Chicago and Harry Williams were tied for second prize with 6 apiece, and Wade Wood, Birmingham, came third with 5 members obtained.

Wm. E. Murphy, Philadelphia, Pa., representing the Horse Ass'n of America, gave the same address as before the Michigan Hay & Grain Ass'n Aug. 16 and reported in the Journal Aug. 25. He pleaded for financial support to conserve the horse.

A. E. Reynolds, Crawfordsville, Ind., chairman of the Legislative Com'ite, presented the report published on page 388.

Chairman C. E. Sturtevant, of Omaha, Neb., having been unavoidably detained, S. P. Mason, of Sioux City, Ia., a member of the Trade Rules Com'ite, presented a report for the com'ite:

"Bert K. Smith and myself, it developed, were the only members of the com'ite likely to be present. A number of suggestions were made to the com'ite and one that certain code words be used to indicate G. D. N. A. trade rules or U. S. feed rules, to govern we considered could not be covered by a rule."

The second suggestion that official inspection be final went unacted upon.

The third suggestion that when grain is sold subject to dockage in accordance with federal standards the trade shall be consummated on the net number of bushels, less the dockage, was carried.

The fourth suggestion that buyers charge interest on drafts was laid on the table on motion by P. E. Goodrich of Winchester, Ind.

Suggestion No. 5, making date of diversion the date of shipment, after considerable discussion, was also laid on the table, on objection by John S. Green of Louisville, Ky., who said "I don't see any need of this thing at all."

A lengthy discussion ensued on suggestion No. 6, an amendment to Rule 23, to establish a time limit for the furnishing of affidavit of weight, but as soon as P. E. Goodrich developed the true meaning of the proposed rule those present voted against it rather unanimously.

Mr. Mason read an amendment to Rule 23 the purpose of which was to prevent a buyer from settling on an inspection made subsequent to the first inspection, at the first destination named. On motion by Mr. Green this suggestion was referred back to the com'ite.

Mr. Mason read an amendment to Rule 32 elaborately prescribing what constitutes a "carload," and altho the proposition was fondly fathered by the com'ite it was laid on the table on motion by Mr. Goodrich.

Not having very good luck with the suggestions at this time Mr. Mason moved that consideration of the rules be carried over to next day. Carried.

Sec'y Quinn read the following report by Chairman Leo Potishman, Ft. Worth, Tex., of the Membership Com'ite:

The Booster Campaign for new members began on February 1, 1924. We have secured 147 members. The number of new members secured for the Ass'n is growing each year. This is a record each member should be proud of. The Booster Campaign, under the capable direction of Charles Quinn, our Sec'y, is handled in a manner that causes each member to want to get in the harness.

As Chairman of the Membership Com'ite, I want to thank each and every member for his splendid co-operation given this com'ite and the efforts put forth to obtain additional members. Many have worked to get members without results. That is very beneficial to the Ass'n, because the next campaign will cause that man to join in most cases. The Grain Dealers National Ass'n is of inestimable value to the grain trade in general and each member in particular. We should all put forth an effort to put the advantages of the National

Ass'n before each prospective member and every responsible and reputable grain concern in the United States is a prospect. If they are not members, they should be. Let's all work to make the National Ass'n bigger and better than ever, and it can be done by each getting one new member.

Adjourned to Tuesday morning.

Tuesday Morning Session.

The Tuesday morning session was opened with songs led by Curtis Williams, the blind musician.

Roland W. Baggott, judge of the court of domestic relations, of Dayton, O., delivered an able address on "Reforming the Reformers," from which we take the following:

Reforming the Reformers.

I am reminded at the beginning that a fine thing about conventions is that you can go there, but don't have to attend them.

I read in our journals that the graindealers are to be eliminated so that the producers can collect all that the middlemen have been getting, so that I as a consumer will not be able to buy any cheaper. I wish you grain dealers to stay in the business so I can at least get an even break. [Applause.]

If a man had a sense of humor he would not be a reformer; he would not be a legislator. If he had a sense of humor we would not vote for him. We want a dignified ass to represent us. [Applause.]

In Pennsylvania the moving picture censor will not permit a picture to be shown of a woman in the act of making baby garments. The censor has concluded that the young must not be permitted to know that babies must have garments.

In California a law was passed to prohibit the dressing of a wax figure in a show window without putting up a curtain, so susceptible are the Californians to wax figures.

How can the situation ever be altered? Propaganda is about to enact a law forbidding the ridiculing of our laws. Do we admit our laws are so supine and weak they can not stand the pointing of the finger of ridicule?

The reformers are either very old men, or very young women. The one without memory, the other without imagination.

David became a reformer. He was an old man before the idea of reform came to him.

Solomon became a very wise man, and was a very active man. He wrote the Song of Solomon when he was 19 years old; but he became a reformer. He did not indulge in this until after the visit of the Queen of Sheba to him.

You have not forgotten the McNary-Haugen bill. Was it not a bit of reform that would cure all of our economic ills? and enable the farmer to buy an automobile? I have not met any farmers on the road to poverty except those who are riding Cadillacs and Duesenbergs, and when they get to the poor house the sheriff takes the machine from them.

The reformer will say, "We are not against anything that does not bring a profit on Sunday." They do not oppose Sunday golf because it will attract influential opposition, but they attack the poor chap who would go to the Sunday movie.

We have been the victim of a lot of smart politicians. In the Sinton Hotel the W. C. T. U. is meeting and holding over tomorrow, but you can believe liquor will be drunk in the Sinton tonight.

The old Prohibition party had only a few votes, but along came the anti-saloon league, filled with smart politicians, who said the saloon was a menace and "now let's have a little bit of local option." The politicians went to the farmers just as do the pool promoters, saying, "You have a saloon in town that is a menace." "You vote it out." "Yes, I will." Mark the parallel. They voted the township and then the county dry.

The lumbermen in a convention applauded a prohibition senator and that night drank to his health. It is proper now to do away with

tobacco, regulate women's dress and divorce and marriage.

A sheep as long as he gets pasture does not care who is herding him; and as long as we can make a dollar we don't care who is running the country.

We need men who when they do not believe in the nostrums advocated by their neighbors will tell them so. Do away with the prevailing hypocrisy.

In a decade yet to come we shall find our statute books full of meaningless dead letters. [Audience applauded standing.]

Vice-Pres. Horner: Yesterday afternoon there came before the resolution com'te the question of continuing the publication of "Who Is Who" and the appointment of a com'te of two, and we offer a resolution that

The Grain Dealers' National Ass'n recognizes that the publication of "Who Is Who" is necessary to the welfare of this Ass'n and direct the publication of "Who Is Who" be continued in its present form.

Carried unanimously.

Henry S. Ives of Chicago delivered an address on "How Socialism Is Encouraged by Thoughtless Business Men," from which we take the following:

How Socialism Is Encouraged by Thoughtless Business Men.

Quantitative government is the besetting sin of this generation. The old qualitative theory which held that the government which governed least governed best rapidly is being scrapped. In its place we have the theory that to be governed is the chief end of man.

It always has been a tenet of democracy that the people should support the government. The political futurists of today, however, would have the government support the people. The taxpayer in the new order is being forgotten except as a producer who cannot evade the expense of being ruled. The modern idea of sovereignty is autocratic and reactionary. It seems to hark back to the "I am the State" of Louis XIV; the sovereignty of "We, the people," is passing.

In our scheme of things the individual has freely surrendered to the government certain defined authority necessary to the regulation of the public business, the maintenance of security and order and the preservation of private rights. He has not intended, however, to surrender to the state unlimited power to control his personal affairs, to make him virtuous by law, to deny him the privilege of running his own business or to impose upon him despotic rules and codes of conduct. The very exercise of such power is a confession that Democracy is a failure. But despite his intent to be free the individual quite rapidly is being surrounded by an ever-increasing and ever-petulant body-guard of new laws, rules, regulations and restrictions imposed upon him from above for the good of his soul, his morals or his stomach.

We Americans today are in the midst of a wild orgy of lawmaking unparalleled in the history of the world. One year's output makes the Justinian code look like a pocket dictionary. The 58 state legislatures every two years add from 12,000 to 15,000 statutes to the already enormous mass of rules for the regulation of human conduct and affairs. Congress contributes another 6,000 during the same period. Each year our appellate courts hand down opinions covering 13,000 pages of closely-printed matter, interpreting old and new laws.

On every hand we have government inspectors, government bosses, government investigators and government snoopers prying into affairs which only a few years ago were considered private and personal.

Increased Taxes: These conditions have led to an enormous increase in taxes during the last decade. Indeed the private ownership of property is threatened by the heavy burdens imposed by various governmental subdivisions. It is estimated that our local, state and national governmental activities cost the people last year \$7,500,000,000. About 75 per cent of these burdens are state and local. It is in this field where the tax hurts most and is most directly felt. But despite this the spending stampede does not seem to diminish. State taxes have risen from \$155,000,000 in 1903 to \$846,000,000 in 1922, and local taxes from \$706,000,000 in 1903 to \$3,301,000,000 in 1922. In 1903 the total of all taxes levied was 12.1 per cent of the national income. During the last three years our state debts have increased at the rate of \$800,000,000 a year. If this pace is kept up until 1944 our states will then owe \$20,000,000,000.

Have we reached the limit in these things? I fear not. But I am quite certain that we have reached the limit which the frame of government we have will bear. Representative democracy was never intended to develop economic situations and is not fitted for it. It is

intended to defend the liberties of the citizen, and that takes no complicated organization. We rapidly are going far afield, however, from this intent. Government is invading the private affairs of the people. Its functions are being extended to the control and operation of public utilities and the railroads, of insurance and grain handling, of meat packing and steel making, of oil wells and coal mines, of banking and credit and of a variety of other industries and enterprises. The regulation of social matters like unemployment insurance is being taken over by the State. In fact the nurse theory of government is making great headway, and the day does not seem far distant when there will not be enough of the population left to produce the things required by the army of administrators.

The socialist couldn't get very far if it was not for his ability to lure thoughtless and uninformed business men and property owners into supporting one or more of his proposals. Much of the demand for more laws comes from substantial industrial leaders who hope to find relief in this manner from some economic situation which they think they cannot otherwise control. Business "blobs" are nearly as ardent in their law seeking proclivities as are any other "blobs," classes or factions.

The most dangerous present tendency toward complete socialization is the agitation being conducted for government ownership of various industries and enterprises said to be affected with a public interest. If the railroads, public utilities, insurance, food handling and distribution and other similar enterprises are taken over by the State, the socialist knows that it will be only a short step from that situation to a general breakdown of democracy.

Government ownership of industry may be defined as the substitution of government deficits for private profits. It is taxation for confiscation. It is the first and last step in the socialist seduction of democracy. It pretends to take away from those who have for the benefit of those who have not, but in reality it takes away from all to the injury of all. It is an attempt to subsidize mediocrity by penalizing genius, but actually the only effect of such a subsidy is to make mediocrity even more mediocre. It represses the reproductive processes of capital, and then tries to revive them by a tax gland operation. It is destructive of wealth growth and productive of debt growth. It makes politics instead of business the national dividend producer. It promotes waste and demotes saving. And the whole tendency leads directly to the ultimate absorption by the State of all private property rights.

Such is the indictment of experience. The conspicuous government failures in the world have been in public ownership. But despite this record there has developed in this country a very healthy agitation for the adoption of a system which hasn't worked anywhere else.

A Chicago suburban village, often referred to as a "Millionaire's Colony," maintains a municipal electric light plant. All of the surrounding communities patronize a successful and energetic private company which furnishes light and power at generally lower rates than does this lone municipal station.

In a prosperous Middle Western city of some 200,000 population, one of the leading advocates of a municipally-owned traction line is a prosperous insurance agent. At the same time, however, he is bitterly opposing the socialists in their efforts to force the State into the workmen's compensation insurance business.

A lumberman in one of the Pacific Coast states is fearful that the State in which he lives will go into the business of manufacturing fruit boxes to be sold to the farmers at cost. But he was one of the original and strongest advocates of the State's going into the workmen's compensation insurance business to the exclusion of all private enterprise, and he also is said to be favorably impressed with the proposition to permit the State to monopolize the power industry, thinking he may get cheaper power for his mills.

A steel man who was convinced that the government should not go into the business of making armor plate for battleships, would not be at all worried if the coal mines should be socialized, feeling that in such an event his coal supply would be safeguarded against strikes.

I have been told that certain farm implement manufacturers favored the obnoxious McNary-Haugen bill for the fixing of wheat prices and the entrance of the government into the grain business generally because they thought it would give the farmers more money and enable them not only to buy more machinery but to pay their debts. These same men, however, have never looked with favor on the farm implement factory conducted at the Minnesota penitentiary and would of course object most strenuously if the government took over their business.

These illustrations might be repeated almost indefinitely. If the government ownership movement were confined to professional socialist it still would be in the theory state of its development. It has grown to its present menacing proportions, however, because of the support it has received from the property owner and business man who sees some fancied advantage in the government ownership and op-

eration of some enterprise in which he is not personally engaged. Most of this support of socialist proposals is given unwittingly and without thought of the ultimate consequences.

This situation really is due to the fact that the community of interest between the jeopardized enterprises to a large degree has been ignored. It is quite remarkable that even in the industries most threatened many of the leaders do not seem to care what becomes of the other fellow "in the same boat," provided they themselves keep a few feet ahead of the socialist sheriff with his writ of ejectment.

And it also is quite remarkable that property owners and business men generally do not appreciate the fact that no single industry or business can be lifted out of the mass of privately-conducted enterprise, endowed with the attributes of sovereignty, subsidized by taxation and operated by a political bureaucracy without every other business and industry feeling the baneful and depressing effect of such a procedure.

Business men who support government ownership schemes in any way have no right to complain when their own business is likewise threatened. They have to a large degree brought it upon themselves, and have no logical ground upon which to make a protest. Capital invested in the railroads, in insurance and in public utilities is just as sacred and is just as much deserving of a profit as is capital invested in meat packing, grain handling and distribution, oil wells and steel making, and vice versa.

The Allies did not win the World War until the separate armies were united under a single command. American business interests and property owners generally will not win the fight against the government ownership movement will not conquer the high tax menace and will not keep the government in its proper field until their armies likewise are united under a single command. The railroads may win in their immediate contest, only to wake up the next morning and find themselves routed because the government has taken over the insurance business and its vast railroad investments. And in the same way the insurance business may save itself only to find that many of its investments have been jeopardized by the socialization of other industries. It is too much to expect the people to take seriously



F. G. Horner, Lawrenceville, Ill.,
Pres.-Elect. G. D. N. A.

protestations of one industry against government ownership when it finds the leaders of that industry advocating the government ownership of somebody else's business, or patronizing government-owned industry when they have the option of patronizing private enterprise.

The leaders in the fight against socialization in this country ought to be the farmers. They not only should be classed as business men but they are our greatest land-owning class. Many of them, however, have been made the dupes of socialist "carpet baggers" and little or no effort has been made by others to teach them economic truths. The high taxes of which they justly complain are due more than anything else to their support of communist legislation and their futile efforts to lift themselves up by their own bootstraps. I am, however, a firm believer in the fundamental soundness of American agriculture and I do not think the day far distant when those farmers who have been misled by socialist buncombe will realize that they have been the chief sufferers from their folly in believing that the law of supply and demand can be amended or set aside by Congress or a State legislature.

I am here as a representative of a large number of stock casualty insurance companies. We have in our direct service more than 25,000 agents scattered throughout the length and breadth of the land. We are ourselves face to face with the most vicious and unwarranted attacks on our property and our business by the advocates of state insurance monopolies.

I do not doubt, however, that there are many of these agents who ardently advocated the passage by Congress of the McNary-Haugen bill which proposed to socialize the grain handling and milling business; but I am equally certain that not one of these agents ever has advocated the government ownership of the insurance business.

On the other hand, I do not doubt that there are members of the Grain Dealers' National Ass'n who at some time or other may have advocated and supported State insurance schemes; but I am equally certain that no member in good standing of this Ass'n ever favored the McNary-Haugen bill which would have put him out of business.

To both of these groups, and to all others similarly situated, I wish to say that they ought to be just as much opposed to government ownership of any other industrial enterprise as they are opposed to government ownership of the enterprise in which they are engaged.

Sixteen American states, Ohio included, are operating insurance funds for the writing of workmen's compensation insurance, and two states—Massachusetts and Wisconsin—have experimented with life insurance. I venture to say that few realize the extent to which this experiment in socialization has been carried. And seven of these sixteen states—Ohio again included—actually prohibit private companies from writing this type of insurance and require all employers of labor, arbitrarily and without option, to rely on state funds, politically administered, generally by union labor leaders, for their protection.

And it may well be added that these State fund schemes often have had the ardent support of business men who are quite adverse to the State taking over their business, but who figure that they may be able to save a little money if the state runs somebody else's business. To the same extent that insurance agents may have supported the McNary-Haugen bill grain dealers and millers may be supporting state insurance schemes. And to that extent neither insurance men nor grain dealers are justified in complaining if the government confiscates their own business.

If the State confiscates insurance the \$11,000,000,000 of insurance assets will become easy prey for spoliemen. They ultimately will be seized and will be used for political speculation, for the purpose of gaining control of the property which they represent and for the subsidizing of blocs, classes and parties. Imagine, if you can, the turning over to a socialized state the investments of insurance, and also the power each year to invest reserve fund accretions aggregating perhaps \$3,000,000,000.

The danger is precise and certain. It is time that we wake up and meet it. If your business is socialized the business which I represent will be the first to suffer. If the business which I represent is socialized your business will be one of the first to feel the socialist heel upon your business neck. Surely there is ground here for a sympathetic understanding of our common problems!

Instead of trying to disprove fixed opinions held as to the efficacy and social benefits of government ownership schemes, which only too often have their origin in personal, group, or class prejudices, urge the holders of those opinions to join in the fight to maintain the institution of private property. Attention then will be diverted to a new phase of the question, an opinion favorable generally to private property rights will be formulated, and this later will be found so inconsistent with any advocacy of state insurance that the strong opinion in favor of the latter will ultimately be submerged by the new idea.

This is rational psychology, but I do not think that the principle ever has been applied to the situation I have discussed. It is the

main reason, however, for an advocacy of a more general issue in this campaign and for the subordination of the specific issues to it, for it is much easier to create a public opinion favorable to private property rights than it is to create a public opinion favorable to privately-owned insurance or privately-owned mills and elevators. But as soon as private rights in property become the main issue, support of these rights in specific instances will follow naturally. The greater issue will submerge the lesser. This always happens and will happen again.

In conclusion let me say to you with all the sincerity I possess that in my judgment the great test of democracy is at hand. Never since the golden days of the Athenian republic has democracy had such a chance as it has today to justify its place in the world. The larger part of the world indeed is offered to it, and the question is, can it take and keep the prize?

If it relies upon mere numbers, if the many use their power to despoil the few, if democracy degenerates into a tyranny of the majority, if it yields to the delusion that wealth which is stolen will continue to be created, if it teaches citizens to seek from the State the support which they have made no serious effort to gain for themselves, then the great experiment with its great expectations again will fail of attainment or realization, and the hopes of the men of today will go the way of the futile hopes of the men of yesterday.

But if democracy strengthens the character of the citizen while maintaining his natural rights, if it decrees that there can be no rights without corresponding duties, no wealth without industry, no liberty without order, no equality of opportunity except that which is based on the inequality of talents, then the citizen will have his chance and with the aid of an abundant hope and ample time in which to test his experience will lay the foundation of the new democracy in which Will and not Force will be the fundamental concept.

Trade Rules Report.

S. P. Mason, of the Trade Rules Com'ite, read the proposed Rule No. 32, tabled the afternoon before, with paragraph D stricken out, and on motion by Mr. Green the rule was adopted as follows:

Rule No. 32 Car Loads.

(A) When grain is sold by car load the sellers shall have the privilege of loading the amounts shown below:

	Shelled Corn, Wheat, Milo Maise, Rye, Kaffir Corn, Barley, Feterita (Pounds)	Oats and Ear Corn (Pounds)
If no size specified or if 80 cap. specified	80,000 to 88,000	64,000 to 70,000
If 60 cap. specified	60,000 to 66,000	48,000 to 54,000
If 100 cap. specified	100,000 to 110,000	80,000 to 88,000

(B) In case of default the contract shall be adjusted on the following basis:

	Shelled Corn, Wheat, Milo Maise, Rye, Kaffir Corn, Barley, Feterita	Oats and Ear Corn
If no size specified or if 80 cap. specified ..	84,000 lbs.	67,000 lbs.
If 60 cap. specified ..	63,000 lbs.	51,000 lbs.
If 100 cap. specified ..	105,000 lbs.	84,000 lbs.

(C) If the seller loads more or less than the amounts shown in Section A in the size car contracted for, the buyer shall accept it on contract and adjust the shortage or surplus between actual weights and the amounts shown in Section B at the fair market value on the day after the car is unloaded.

The matter of substituting a new and lengthy rule for Rules 6 and 7, on motion by Mr. Green, was referred back to the com'ite to report upon next year.

Mr. Mason: Please come prepared next year to vote on this question.

H. A. Rumsey, Chicago: The publication of proposed rules in "Who Is Who" is not sufficient, as members might not read it. The changes should be sent to members in a 2-cent envelope.

Mr. Mason: The chairman of the Trade Rules Com'ite would like to hear from handlers of buckwheat, feterita and the sorghums their ideas on what the minimums ought to be.

We had letters on "scattered shipment" but could not think of any wording that would cover it.

Mr. MacDonald read Rule 35 on "24 hours," and said "24 hours" should not include Sundays or legal holidays.

Mr. Watkins: Legal holidays mean one thing in one state and another thing in another

state. For uniformity we had to have the rule as it is.

Mr. Green made a motion that 24 hours, not include Sundays and National holidays, but later withdrew it as he felt there was no real demand for a change.

Mr. MacDonald, on rule No. 38, suggested a change from "within 24 hours after arrival" to read "within 24 hours after NOTICE of arrival," but Mr. Mason felt as the shipper at point of origin had no way of making the carrier give prompt notice of arrival at destination the shipper should not have this added burden of looking after something at the receiver's end of the route.

Fred G. Horner, chairman of the com'ite on rejected applications for membership, reported that 2 applications had been rejected during the past year.

Sec'y Quinn read a communication from the U. S. Dept. of Agriculture's Feed, Seed and Hay Division urging temporary grading of soy beans unofficially preparatory to promulgation of tentative rules, the purpose being to get opinions of members of the Grain Dealers' National Ass'n on the desirability of having soy bean grades.

One member objected that it would only make more jobs for officeholders. Another said not, as the same staff as now employed would do the work.

Mr. Green moved that the Ass'n recommend the Department promulgate tentative grades. Carried.

Mr. Watkins: They will do it anyway. Adjourned to Tuesday afternoon.

Tuesday Afternoon Session.

W. A. Colston, v. p. of the N. Y., C. & St. L. R. R. Co., spoke on "Government Ownership of Railroads," saying in part:

Government Ownership of Railroads.

Don't let us get mad about the Government operating the railroads. Politicians can't manage the railroads; they can regulate. There is a difference between regulation and management. All a referee should do is to see that the fight is square and fair.

We had a period of exploitation and the people blamed it on the railroads, and passed the Interstate Commerce Act in 1887. We got along for about 30 years and then they pulled the railroads down. During the war they found out that the railroads had to be operated as a harmonious whole and abolished the idea of not having combinations. What the country needs is a unified railroad system, kept within the law. Congress has recognized that the old idea of repression was wrong.

One billion, seven hundred million dollars was lost in federal control of railroads. That would have broken up the railroads, but the U. S. Railroad Administration had the Government taxing power behind it. In 1923 the railroads moved more freight with 8½ per cent fewer men than under Government operation. To whom would you give the job?

In 1923, ending June 30, 25 years after the Spanish war of 1898, you are paying in taxes 7 to 8 times as much as 25 years ago. In 1898 the entire expenses of Government were \$443,000,000. In 1923 the same classification of expenses of running the Federal Government amounted to \$3,344,700,000. Above the regular expenses of operating the three branches of government the INDEPENDENT OFFICES and BUREAUS cost the taxpayers \$589,000,000, which is over \$100,000,000 more than the total expense of government during the Spanish-American war. The increase of 600 to 700 per cent in taxes was accompanied with an increase of 15% in the wheat crop. That is what government management and government ownership means.

Railroads paid \$132,000,000 in taxes 10 years ago and in 1924 it is estimated the railroads will pay \$366,000,000 in taxes. If we have government ownership of railroads who will pay these taxes, the million dollars a day the railroads are paying today? In 1923 the U. S.

The increase in our national wealth during census figures the tax bill of \$7,428,940,000 as \$68 per capita for each man, woman and child. all of ten years even at inflated prices was only \$13,450,000,000.

At a Michigan bankers ass'n meeting last year it was shown that there were 2,220,000 persons in the United States engaged in collecting and spending taxes, and at 5 persons in a family this accounts for 11,000,000 persons. One in every 10 of our population is a drone, living on the taxes the rest of us pay.

The government owned and operated one railroad in 1921, the latest year for which statistics have been given out for that road, altho the privately owned roads are required to report more promptly, and spent \$4,000,000 a year in operating the 446 miles, and in 1921 carried only 20,000 tons of freight, on this Alaskan Railroad.

The federal government is a government of limited powers. To do anything you must find authority in the constitution. Is there any authority for the publication of a cook book by the U. S. Dept. of Agriculture, or the publication of a book on the feeding of canary birds?

They had a meeting last year of the Home Economics Ass'n and decided to look after the propagation of the human race. They put a machine on the arm of a housewife to see how much energy she expends in sewing the buttons on her husband's pants. There are some things with which we do not want government interference.

What would the government do if it took over the operation of the railroads? [Applause.]

A rising vote of thanks was given Mr. Colston.

Roger E. Lewis, Baltimore, Md.: The B. & O. Railroad has the greatest elevator in the world at Baltimore. I represent the B. & O. on the Baltimore Chamber of Commerce. B. & O. stands for Best and Only, Beefsteak and Onions. It is the pioneer railroad of the United States since 1827. In 1922 we lost two of the old elevators by fire and today there rises the B. & O. modern elevator costing \$10,000,000. Elevator B was built in 1874. The B. & O. was the pioneer road in bringing the West to the East.

Henry L. Goemann, Mansfield, O., Chairman of the Transportation Com'te, presented the report on page 390.

The question has come to us how freight can be paid without liability of the consignor for the payment.

Mr. Goemann read sec. 7 of the Uniform B/L providing for release of consignor from payment of freight by stipulation.

Under the B/L the consignor has to pay and we have had a number of letters from shippers complaining. By signing in the blank space provided, they escape this liability.

Mr. Watkins: I have had a number of requests the past year for information on this

Mr. Goemann: Last Thursday a meeting was held at Washington on reconignment and diversion, and it was decided to hold a conference on Oct. 1 or a later date.

Bert Dow, Davenport, Ia., chairman of the com'te on uniform grades, presented the following report:

Report of Uniform Grades Com'te.

Your com'te on uniform grades has not had anything referred to it during the past year. I do, however, want to call to your attention that the Department of Agriculture has made a number of minor changes in the federal wheat grades, also that federal grades have made provision for weevily wheat, oats, corn and rye.

An order promulgating official standards of the United States for grain sorghums to become effective Dec. 1, 1924, was issued on Aug. 26 by Sec'y of Agriculture Wallace. The Department says:

"The Department of Agriculture issued in 1922 a circular containing grades for grain sorghums which were recommended for use by the grain trade and inspection departments, but were not made official under the Grain Standards Act. Since that time these recommended standards have been adopted by state grain inspection departments as well as by commercial inspection departments and have worked satisfactorily. Repeated requests have

been received that the standards be made official in order that interested parties may have the benefit of supervision and appeal under the act."

In making the standards official no change was made in the grades or requirements as set forth in the recommended for the reason that they have been in satisfactory commercial operation for the past two years.

Elmer Hutchinson, Arlington, Ind.: The operation of the federal grades is not satisfactory; and the Board of Review at Chicago would welcome the chairman and members of our grades com'te to visit the Board and report back to the convention at the next annual meeting.

As chairman of the arbitration appeals com'te Mr. Hutchinson said: We did not make a formal report now because our work was light. On docket are 3 cases undecided, 2 in the last 2 weeks.

There has been some feeling against the delay in the work of the appeals com'te. Since the com'te is properly made geographically representative the best results are obtained by mailing the cases and then calling a meeting of the com'te. The expense is such that it is impracticable to call a meeting with a limited number of cases. Our practice is to wait until we have five cases, usually about twice a year.

I have helped to pass on 201 cases in my 10 years in the work. In 1914 we had one com'te; and now we have seven arbitration com'tes. In the last 2 years we have recognized a change. Now the cases that arise are out of conditions not covered by the trade rules.

I want to ask the country shippers for more support for our organization. I would not have a country shipper apply for direct membership until he is first a member of the state ass'n, but the National Ass'n needs the support of direct members. I was struck with an editorial in the GRAIN DEALERS JOURNAL showing the fewness of the members of the grain trade who were identified with the Grain Dealers National Ass'n.

H. W. Reimann said Chairman F. B. Bell of Milwaukee had no report to make for arbitration com'te No. 2.

S. L. Rice, Metamora, O., chairman of arbitration com'te No. 3, reported:

During the past year we have rendered decisions on seven cases, number of cases on docket 2.

Com'te No. 3, during its six years of existence, has handled a total of 84 cases, reaching the peak year in 1920-21, when we handled 21 cases. The total in dollars of these claims runs into thousands. One claim alone was for a total of \$10,409.14. When you note that the Ass'n has 7 functioning arbitration com'tes you can realize the magnitude of the service being rendered to our members, who are unfortunate enough to have controversies.

Arbitration is no experiment. It is the modern way of settling disputes. Our arbitration com'tes are saving the grain trade not only heavy court costs, but much valuable time and all at a minimum expense.

Much has been and could be said why individuals get into disputes. Some of these disputes could be easily eliminated if the litigants would read and properly interpret their contracts.

So many shippers lose their case because they (in a well-meaning way), disregard the simplest rules of the grain trade.

The principal evidence of any case is the contract, and any litigant weakens his case, if he does not entirely lose it, because of his methods of informing the other party that the contract is not as he understands it. That is, he uses the mail when he should have used the telegraph and telephone.

The use of the simplest form of a contract should be encouraged. In other words, the contract with paragraph upon paragraph of technicalities in fine print should be discouraged.

Make your contracts brief and understand them, observe them fully, study the trade rules and practice them and you will cut down the arbitration controversies of the Ass'n to a commendable degree.

Your com'te has enjoyed its work during the past 6 years.

Pres. Watkins read the following report for E. W. Crouch, McGregor, Tex., chairman of arbitration com'te No. 4: Arbitration Com'te No. 4 begs to report the handling of four cases this fiscal year, all handled by correspondence owing to the fact that there were so few cases and they were so well distributed thru-

out the year it was not deemed wise to call a meeting of the com'te.

Mr. Watkins read the following report for arbitration com'te No. 5, H. C. Gamage of Kansas City, Mo., chairman:

Only five cases have been allotted to our committee for decisions the past year which shows a decrease of over 100% from a year ago.

Of the five cases three involved disputes over transactions not covered by trade rules, which indicates a closer observance of trade rules in the handling of contracts between members and a resultant decrease in arbitrations.

The proposed amendments and additions to our rules coming up at the Cincinnati meeting are very important and should receive the careful consideration of the members in attendance, as they are necessary for the guidance of the members of the Ass'n in future transactions, and if adopted will assist materially in preventing misunderstandings in transactions between members.

Pres. Watkins, for I. C. Sanford, chairman of the Pacific Coast com'te, read a report that the com'te had acted on 5 cases and had no case before it.

Mr. Watkins read the report of the feed arbitration com'te for J. H. Caldwell, chairman, of St. Louis, Mo., that it had considered 4 cases during the fiscal year, all finished. Most cases were due to failure to have a definite understanding of the contract; and there was only one attempt, a flagrant one, to take an unfair advantage.

Chas. B. Riley, Indianapolis, Ind., read Trade Rule No. 26 on failure to notify: This has made a lot of trouble. If we had the rules of all markets in harmony with this rule the country shipper would have some protection. I move the officers of the Ass'n take up the proposition with the different markets. Carried.

Adjourned for banquet.

Wednesday Morning Session.

Hon. Jas. T. Begg, of Sandusky, O., congressman from the 13th Ohio district, spoke on "Legislation by Bloc Minorities," in part as follows:

Before conditions can be changed it is necessary to change the causes. It is useless to change the personnel of government and allow the system to continue in existence.

Our system of politics has been so changed that the man in public life is subservient to an organized minority.

A government must be ruled by the majority or the representative idea of government is gone. It will be succeeded by a modified aristocracy. A coalition government seems the result of the tendencies we are following today.

Under a representative form of government there can be but two political parties. The minute you establish 3 parties you have destroyed majority rule. When the faultfinders with the government establish a third party they are only multiplying the causes of discontent.

Why not a 4th party, a 5th party, as certain groups become discontented? That is the direction of European politics.

Italy, for example, had 20 groups of selfish interests, so the government never could command a majority. Italy therefore found itself confronted with two alternatives, and there was no other: either a bloody revolution in order to regain the rights that man has been striving for for 1,000 years, or a surrender. Italy chose the surrender of all power into the hands of one man—a dictator.

A dictatorship is not the worst kind of a government if the dictator happens to be a good man. Either by natural or unnatural causes Mussolini must end his rule. His successor will be either a weakling or a tyrant, either productive of oppression. The only road out of this is revolution.

Oppression never will come out of majority rule. A step in the direction of multiplicity of parties is a step in the direction of absolute autocracy.

There are only 2 ways out: Either arouse the vote of the lethargic class of the intelligent persons, or raise the ideals of all the people.

The human thing for a candidate for Congress is to ally himself with the largest organized group in his community. Each group has a selfish basis. A representative such as that formed in 1789 can not live under this kind of philosophy, the organization of selfish groups. There is no selfish group in existence today that represents even a considerable minority.

From these groups of discontent we have legislation in Congress that will blaze a new

trail or wreck us, and make us start over again. This legislation is not favored by any respectable minority. The farm bloc will spend months and even two years to introduce a bill and get it enacted by using the pressure of their organization.

It takes courage to vote against a bill when the congressman believes it is thoroly bad, against the wishes of the organized group that elected him.

A law that does not benefit the majority has no business on the statute books. [Applause.]

McNary-Haugen bill. Why was such a bill as the McNary-Haugen bill introduced in Congress? There was an agricultural depression. There sprang up a demand for a law to make a bushel of wheat buy \$1.50 worth of goods in a market of inflated money when its real value was only \$1.

The less the federal government undertakes the more healthy the citizenship will be and the federal government as well.

In the war the individual surrendered his right to do his own thinking, to the government. We got along without gasoline on Sunday if the government needed it. Now the war is over but the hard thing to reconstruct is the mental attitude of the people toward the government. It is not the business of the federal government to provide me a bed, or a doctor if I get sick. The job of changing the public mind rests on you grain dealers and the job never will be done until you become active in politics.

The man who pledges himself in advance of election to vote for any bill has disqualified himself for public office. To congressmen who said we must do something for the farmer or the Republican party will be defeated. I said a worse calamity than the defeat of a party would follow the enactment of the McNary-Haugen bill.

The language of the bill forbade profit for the government grain corporation, but who is going to buy the stock? Where does the money come from? Out of the federal treasury. When is the government going to get the money back? What is back of the stock? Nothing; they can't make a profit and have no assets.

Wallace would be fired if I were elected president. Away would go the head of the \$200,000,000 McNary-Haugen corporation. Four years later again would go the head. Show me the successful corporation that changes successful management every 4 years and is a success?

There is a physical impossibility to making that kind of a law beneficial to a majority of our people. Nor can one class be long prosperous under natural conditions without that prosperity spreading to the rest of the nation.

Mentally the American people are not superior to people of other climes and ancient times.

Our prosperity is due solely to the kind of government we have had, where government existed for the individual and not the individual for the government. In our form of government there is something that makes an individual try to climb out of the station in life in which he finds himself, and the government protects him in his gains.

Let us go home from here and preach the doctrine of individual responsibility and not ask the government to do for us what our ancestors did for themselves.

Professor J. E. Boyle of the Department of Agricultural Economics and Farm Management of Cornell University, Ithaca, N. Y., delivered address on "Pools' Records" on pages 404 and 405.

Ben E. Clement, Waco, Tex., made an eloquent address in presenting to Retiring Pres. Watkins a silver salver of beautiful design.

Responding with appreciation Mr. Watkins closed, "A notable past lies behind us and before us a broad path for achievement."

C. G. Wehmann, Minneapolis, Minn., read the following report for Chairman Eugene Dreyer of the feed products com'ite:

Feed Products Com'ite Report.

Your com'ite is very much pleased to be able to report additional progress made during the past year along the lines of uniformity in state regulations governing sales of feed stuffs, a great many states having within the past year adopted the Uniform Registration Blank, also accepted the registration on various feeds in line with the recommendations of the Feed Com'ite of the Feed Control Officials at their convention last November. This, thanks to the effort of Dr. W. F. Hand, State Chemist of the State of Mississippi, who as chairman of the com'ite appointed by the Ass'n of the Feed Control Officials of the United States has put in a great deal of time and effort working out this proposition. As a consequence, a great deal of progress has been made, until there are now very few states that have not in a way modified their regulations to conform as nearly as possible to uniform program insofar as the

state officials' authority permits. In some few cases it is necessary to bring these matters before the legislature of the state inasmuch as the laws must be changed.

Dr. Hand is now working on his third annual report of the joint com'ite on uniform labels and guaranteed forms which he will present to the Ass'n of Feed Control Officials of the United States at their annual meeting in Washington next month. In this report he will suggest, amongst other valuable information that the Ass'n of Feed Control Officials publish in pamphlet or book form the names of the officers of the Ass'n, the com'ites of the Ass'n, the names and addresses of the feed control officials of all states, the constitution of the Ass'n, the uniform regulations, copies of uniform registration blanks, types of uniform tags covering most every feed now sold in Interstate commerce, likewise the requirements covering registration of feeds, the definitions of various feeds as promulgated by the Ass'n, and the methods of sampling and analyzing feeds. In fact, this booklet will be of the greatest value to all feed distributors and manufacturers and at the same time be almost absolutely essential to every feed official.

I am also pleased to advise that it has been my observation that almost without exception all of the feed control officials have given their hearty support and approval toward the uniform program that has been outlined heretofore.

Your com'ite is also pleased to report that the feed rules governing transactions in feed stuffs are working out very nicely. There have been very few cases of arbitration on feed disputes before either your Ass'n or the United States Feed Distributors' Ass'n during the past year. As anticipated, however, there were still a few of these rules that required some little correction and as a consequence these rules were almost the chief topic of interest during the convention of the United States Feed Distributors' Ass'n which was held here in Cincinnati the past two days, the following changes having been adopted by the Feed Distributors' Ass'n:

NATIONAL TRADE RULES GOVERNING TRANSACTIONS IN FEED STUFFS, AS AMENDED SEPTEMBER 22, 1924.

Rules 1 to 7, inclusive, no change.

Rule 8. **Maker of Feed.** (a) A sale of feed stuffs by any miller or manufacturer shall mean goods of his own manufacture and brand, unless otherwise agreed at the time of the sale.

Rules 8 (b) to 14, inclusive, no change.

Rule 15, paragraph 8, changed to read as follows:

"The contract shall be deemed broken by the buyer at the expiration of the time of shipment mentioned or provided for in the contract, in the following cases, viz.: If specifications are demanded by seller during contract time, and buyer has failed to furnish same in accordance with the foregoing provisions, and the seller has not during contract time given notice to buyer of the seller's election to treat the contract as broken. If the seller elects to hold buyer for breach of contract, the seller shall give notice to the buyer of such election by sending a telegram or mailing a letter to the buyer prior to noon of the day following the expiration of the time of shipment specified or provided for in the contract."

Inasmuch as the United States Feed Distributors' Ass'n is now affiliated with your Ass'n and you have heretofore adopted their recommendations governing changes in feed rules, your Com'ite offers these to you with a recommendation that your Ass'n likewise adopt same. I therefore make this in the form of a motion.

Adopted.

Mr. Quinn read the following report by Geo. S. Bridge, Chicago, Ill., chairman of the Hay & Grain Joint Com'ite:

Report of Hay and Grain Joint Com'ite.

The members of the com'ite are of the opinion that the Grain Dealers' National Ass'n should consider the action of the National Hay Ass'n which has decided that the most important problem it is now confronting is to increase the market outlet for hay. The members of the National Hay Ass'n know that horses and mules used in cities, towns and villages and in other non-agricultural work, each consume three tons of hay—or a little more—per year; that such hay naturally moves through the regular market channels, i. e., through hay dealers. They know, also, that lack of demand means lower prices, which in turn tends to keep hay on the farm, for when prices are low farmers would rather feed their hay to livestock, than to go to the expense of baling and hauling it to market. The net result is that hay dealers have less hay to handle, and less in net profits. Increasing the number of horses and mules in non-agricultural work is a direct and practical way of increasing the market outlet for hay, which adds to the business done by hay dealers.

Grain dealers have the same financial interest in increasing horse and mule use. Each horse or mule in city work consumes, on the

average, 186 bus. of oats per year, or grain equivalent thereto. When the horses are in use we sell the grain they eat; when not in use, we do not sell such grain, for it is fed to livestock on farms instead of passing through the usual trade channels.

In December, 1922, Robert McDougal, then pres. of the Chicago Board of Trade, estimated that farmers were losing \$30,000,000 per year on the value of their oats crop.

On Sept. 6, Chicago Board of Trade quotations show September oats 74c below wheat; December 75c below wheat; May 77c below wheat. Not all of this reduction in the price of oats as compared to wheat can be proved to be due to the reduction in the use of horses and mules in the cities, but most of it may fairly be attributed, to this cause; for the total reduction in use of horses and mules in non-agricultural work in the United States, between 1910 and 1920, amounted to 1,369,299 head or a decrease of 39% in that decade, wiping out a market for 254,689,614 bus. of oats, which is from 20 to 25% of our usual oat crop.

The reduction in the use of horses and mules in non-agricultural work is therefore of vital interest to farmers, because it depresses demand and consequently prices on the whole crop. It hits us as grain and feed dealers because it cuts our sales; and it hurts the business men in two ways. In the first place, he has to pay more for his hauling when he uses motor trucks instead of horses; in the second place his very important customer, the farmer, has less to spend.

The practical point, from the grain dealer's view, is that horses and mules at work in cities require oats which go through our hands. Their absence means that we sell that much less. Some argue that we sell the oats anyway, for other uses. This is foolish, for practical men know that other markets for oats have shown no appreciable increase. Reduced market demand and lowering of prices, as compared with other grains, means the oats we formerly sold for horse feed, are fed to livestock on the farm where raised, or on nearby farms, and do not pass thru our hands; hence we are out that business, and whatever profit it might bring us.

The National Hay Ass'n has recognized the hay situation by appropriating \$5,000 to help bring horses back into use. The expenditure of this is being made through the Horse Ass'n of America which has the organization, equipment, trained personnel and a recognized standing which has resulted from more than four years of carefully planned, systematically conducted work. The money from the National Hay Ass'n is paid in monthly installments to the Horse Ass'n of America, and goes directly to increase the effectiveness of work already being done to bring horses and mules back into use by convincing business men of the sound advantages resulting from their use.

The report was received and placed on file.

F. G. Horner, chairman of the resolutions com'ite, departed from the former practice and brot in the following declarations which were unanimously adopted without discussion:

Yellow Wheat.

We favor the elimination of the grade of yellow hard winter wheat as a separate grade, as it is now classified under the federal grain standards for the inspection of grain and the inclusion in the grade of hard red winter wheat of both the yellow and hard winter types.

Mindful of the fact that the purpose of federal standards is uniformity in grading, also the protection, progress and welfare of agricultural communities, we believe the abolishing of the class of yellow hard winter and retaining only the two classes of hard winter and dark hard winter would be beneficial to the producer and at the same time simplify inspection.

Budget System.

We reiterate the stand previously taken by this Ass'n in endorsing the budget system of control of government expenditures, which has already produced striking benefits, and recommend its continuance and the extension of this practice to state and local governments, in order that every citizen may know in what manner, for what amounts, and for what purposes his taxes are expended.

Telephone and Telegraph.

Since Congress has relieved us of the federal tax on telegraphic and telephonic communication, efforts have been and are being made by the companies in various states and localities to increase rates to offset such tax savings and to improve burdensome regulations on users of such service.

In the belief that an impartial and economic survey and investigation of all matters affecting rates and conditions of service by these companies, would develop good reasons for reductions in rates below the peak of war time tariffs and more reasonable conditions and terms of service, we recommend this field as worthy the attention of Congress at its next session.

Government Ownership.

The position of the Grain Dealers' National Ass'n now as always squares with the ideas and ideals of the fathers of our constitutional government in their effort and intention to restrict the functions of our government to strictly governmental affairs, and to give the freest possible scope to individual action and initiative and to confine the interference of governmental agencies with business and commerce to such control of monopolies as might be absolutely necessary.

History and contemporary events confirm us in the belief that governmental activities in business and commerce are coincident with extravagance, inefficiency, inequalities and consequent discontent and we stand firmly and unalterably opposed to even the suggestion of government ownership of railroads, or other business enterprises, also to the use of national funds, gathered through taxation and belonging to all the people, for the purpose of assisting any group or class to engage in business enterprises in competition with individual initiative and capital.

Metric System.

We emphatically condemn any such attempt as the Britton Bill, H. R. 10, of the last session of Congress, which would establish the metric system of weights and measures, as the confusion and expense which would result from the transition from our present system would more than counterbalance any possible benefits that might result in future years.

Judiciary System.

We reiterate our confidence and pride in the integrity and wisdom of our courts and oppose any attempt to repeal or abridge the present constitutional powers of our judiciary system.

Federal Trade Commission.

The administration of the Federal Trade Commission represents an ever-increasing menace to the conduct of honest and capable business effort and is being conducted not only with utter disregard for the rights of individuals and the best interests of the country at large, but often in a vindictive, sinister manner unworthy of any governmental agency and in its rapidly increasing cost of administration now represents a sum of material importance in our national expenditure which could be entirely eliminated with decided benefit to the entire country.

Howell-Barkley Bill.

The Transportation Act of 1920 is the most constructive piece of railroad legislation of the present generation and under its administration our railroads are rapidly approaching an efficiency commensurate with the business needs of the country with every promise of ability to

reduce present freight rates in the near future without disregard for the rights of railroad security owners and we believe that the important principles and provisions of the Transportation Act of 1920 should be continued, and especially condemn such amendments as the Howell-Barkley Bill which would directly and indirectly so increase the expense and decrease the efficiency of operation of the railroads as to preclude any hope of any reduction in freight rates in the immediate future.

Code of Ethics.

We recommend the adoption of the code of ethics approved by the Chamber of Commerce of the United States and already adopted by 400 business organizations, as follows:

It is given in full on our outside front cover page.

E. C. Eikenberry, Camden, O., chairman of the nominations com'tee, brot in the following recommendation for officers of the Ass'n for the ensuing year:

Pres. F. G. Horner, Lawrenceville, Ill.; 1st v.-p., C. D. Sturtevant, Omaha, Nebr.; 2nd v.-p., Jno. S. Green, Louisville, Ky.

Directors: J. W. McCord, Columbus, O.; Geo. B. Wood, Buffalo, N. Y.; H. L. Shellenberger, Geneseo, Kan.; J. R. Murrel, Jr., Cedar Rapids, Ia.; F. E. Gillett, Nashville, Tenn.; H. W. Reimann, Shelbyville, Ind.; Geo. E. Booth, Chicago, Ill.; W. M. Randels, Enid, Okla.; W. W. Manning, Fort Worth, Tex.; Reeve Harden, Hamburg, N. J.; W. Carey Cook, Ft. Collins, Colo.; L. W. Forbell, New York, N. Y.; H. R. Wilber, Jamestown, N. Y.; E. M. Wayne, Delavan, Ill., and Eugene Dreyer, St. Louis, Mo.

All were unanimously elected, and Pres.-Elect Horner took the chair. He announced a meeting of the board of directors would be held immediately after adjournment.

Adjourned sine die.

Convention Notes.

The weather man was good.

Many visitors took in the horse races and had the foresight to obtain an expense book before starting.

Los Angeles tried hard to get the next convention, but sentiment seems to favor Kansas City.

The Western Union Telegraph Co. posted continuous market quotations and the board was closely watched by the delegates.

The registered attendance numbered 532 men and 180 ladies. 90 men were registered from Cincinnati. 476 dealers and their wives participated in the banquet.

Three generations of Custenborders attended the convention, E. T. Custenborder, J. Carl Custenborder, and Carl Custenborder, Jr., of Sidney, O.

Curtis Williams, the blind musician and singer, who lent good cheer to every session of the convention, was a real inspiration. Notwithstanding his own great affliction he is most cheerful and has boundless sympathy for his suffering buddies.

Fire insurance representatives in attendance included V. E. Butler and J. J. Fitzgerald of the Grain Dealers National Mutual Fire Ins. Co., Geo. A. Wells, Secy. Western Grain Dealers Mutual Fire Ins. Co., C. O. Garver of the Ohio Mutual Fire Ins. Ass'n.

Among the machinery and supply men in attendance were A. F. Aschner, New Orleans, La.; J. G. Troester, Sidney, Ohio; W. B. Sutton, representing the Huntley Mfg. Co.; J. M. Bell, representing Bauer Bros. & Co.; Edward C. Wright, New York City; O. W. Randolph, Toledo; E. E. Dunn and Jos. Sanders, Jr., representing the Higbee Salt Co. of Chicago.

Tilghman Bryant was proud of the speed with which the Pennsylvania carried the grain men from St. Louis to Cincinnati. Their special train made it in 8 hours and 35 minutes. Between Casey, Ill., and Terre Haute, Ind., the speed exceeded 93 miles an hour, and one mile was made in 38 seconds, the fastest Mr. Bryant ever rode in his life.

EXHIBITS included a Fairbanks main lever of the Type S Auto Truck Scale, a three-point suspension beam, a tester kettle with beam and hopper for filling tester kettle. This exhibit was in charge of W. M. Bartlett. The K. I. Willis Corp. exhibited a full line of Superior Buckets in charge of J. A. Kittilsen. A very attractive exhibit was the model of a concrete

Directors of Grain Dealers National Ass'n at Cincinnati, Sept. 24, 1924.



Standing, left to right: L. C. McMurtry, Pampa, Tex.; J. R. Murrel, Jr., Cedar Rapids, Ia.; Geo. E. Booth, Chicago, Ill.; Chas. Quinn, Toledo, O., Sec'y-Treas.; W. J. Edwards, St. Louis, Mo.
Seated, left to right: 2d V. P. Jno. S. Green, Louisville, Ky.; John Stark, St. Louis, Mo.; F. E. Watkins, Cleveland, O., Retiring Pres.; J. W. Greer, Minneapolis, Minn.; Fred G. Horner, Lawrenceville, Ill., Pres.; A. S. MacDonald, Boston, Mass.; H. W. Reimann, Shelbyville, Ind.; Geo. B. Wood, Buffalo, N. Y., and J. W. McCord, Columbus, O.

elevator with a hot air drier. W. M. Huff of St. Joseph, Mo., exhibited large, well-developed ears of corn from the fields in his neighborhood.

SOUVENIRS: A variety were distributed, and included a real bell with the compliments of the Cincinnati Grain & Hay Exchange, practical and useful notebooks with the compliments of the Early & Daniel Co. and the Pollock Grain Co., a knife sharpener with the compliments of the Wisconsin Grain & Warehouse Commission, and a Mov-i-graph with the compliments of the Lew Hill Grain Co. Pencils were distributed by W. S. Wisheart, H. E. Pollock Grain Co., and Toberman, Mackey Co. Bert Boyd distributed the man with the prim lips who always had a mouthful. Los Angeles Chamber of Commerce was so anxious to entertain the next convention that it presented every delegate with a California poppy. Walter M. Browne distributed a combination freight and grain cost table. Lew Hill remembered all the wives and sweethearts and presented each with an attractive compact.

In Attendance.

C. M. Horst came from Hagerstown, Md.
W. M. Huff came from St. Joseph, Mo.
Huntington, and Rettig Singer, Charleston.
G. E. Meech came from Middletown, Conn.
Harry Winer came from Chattanooga, Tenn.
South Carolina sent W. Stackhouse of Dillon.
H. A. Juneau came down from Superior, Wis.
From West Virginia came H. F. Fleshman, Haven.

C. F. Macdonald, sec'y of the Board of Trade, came from Duluth.

R. C. Hemphill, Jr., and Wade Wood came up from Birmingham, Ala.

Boston, Mass., sent Seth Catlin, A. S. McDonald, and Lyman G. Smith.

C. N. Dannels, Atlanta, and Dan Joseph, Columbus, represented Georgia.

Cleveland delegates included F. C. Cain; C. B. Helm, and Fred E. Watkins.

F. B. Bell of the W. M. Bell Co., John Jouno, and Otto Sickert came from Milwaukee.

Among the Kansas delegates were O. E. Bedell, Wichita, and Chas. E. Miller, South

Virginia sent J. W. Bell, Spartanburg; V. L. Cofer, Norfolk; and W. D. Saunders, Richmond.

Frank Wiggins and L. D. Scott came all the way from Los Angeles, Cal., to get the next convention.

Omaha was represented by J. T. Buchanan; A. Hedelund, United Grain Co.; H. K. Schafer, and F. J. Taylor.

New York State delegates included W. E. Eaton, New York City, F. J. Schonhart, and Geo. B. Wood, Buffalo.

M. F. Baringer and Rob't Morris, Philadelphia, and R. A. Sheets, Pittsburgh, were among representatives of Pennsylvania.

Michigan dealers included R. C. Smith and Geo. Smith, Lake Odessa; T. W. Swift, Detroit; and F. W. Zinn, Battle Creek.

Kentucky representatives included M. Bullitt, Henderson; and A. Brandeis, J. S. Green, L. A. Hewitt and R. B. Lancaster, Louisville.

Minneapolis delegates present included E. J. Grimes of Cargill Grain Co.; J. W. Greer of Marfield Grain Co.; D. G. Lowell, and O. A. McCrea.

Columbus, O., was represented by A. H. Cratty; D. M. Cash; Mr. and Mrs. J. W. McCord; Philip C. Sayles; Omer Snyder; F. H. Tanner; C. O. Garver.

Memphis delegates included Walter M. Browne of Walter M. Browne commission house; Ferd Heckle, of Heckle Bros., and C. G. Robinson, of Scruggs Robinson Co.

From Toledo came Fred Mayer and W. W. Cummings, Zahm & Co.; Mr. and Mrs. "Kent" Kielholtz, of Southworth & Co.; L. J. Schuster; and John Wickenhiser, of John Wickenhiser & Co.

Baltimore, Md., went strong with E. H. Beer of E. H. Beer & Co., Inc.; O. M. Gibson; W. B. F. Hax of G. A. Hax & Co.; R. E. Lewis; H. A. Lederer and H. A. Lederer, Jr.; J. A. Manger, and J. A. Peterson.

Among the Nashville, Tenn., delegates were M. R. Dalton, W. T. Hale, and R. W. Hale, J. R. Hale & Sons; E. W. Holt; C. D. Jones, Chas. D. Jones & Co.; S. S. Kerr; Jno. C. Bennett, and Harry Williams.

Texas sent Ben Clement, Jr., and B. E. Clement, Waco; E. W. Crouch, McGregor; W. W. Manning, Fort Worth; L. C. McMurtry, Pampa; Jim Rayford, Sherman; Chas. P. Shearn, Jr., Houston Mr. and Mrs. Bert K. Smith, Fort Worth.

Iowa went strong with B. Dow, of Davenport; C. L. Douglass, of E. W. Bailey & Co.; Ray Murrel; Steve W. Wilder and C. A. Davis, Cedar Rapids; Chas. C. Flanley, S. P. Mason, Sioux City; Geo. Moulton, Fonda; Geo. A. Wells, Des Moines.

Chicago was well represented by Geo. Booth, J. H. Barrett, and L. F. Gates, of Lamson Bros. & Co.; S. T. Edwards; F. G. Ely; J. N. Frankel, repta. Grain Marketing Co.; A. W. Kay; Howard Lipsey; H. A. Rumsey, of Rumsey & Co.; and M. L. Vehon.

Indianapolis was well represented by E. E. Allison of Steinhart Grain Co.; Harry Bingham, Bingham Grain Co.; Bert A. Boyd, Boyd Grain Co.; W. R. Evans, of Mid-West Elevator Co.; Lew Hill, of Lew Hill Grain Co.; C. W. Maibucher, Hart-Maibucher Co.; C. B. Riley, sec'y Ind. Gr. Dirs Ass'n; E. K. Shepperd, of Cleveland Gr. & Mfg. Co.

From Kansas City came L. A. Fuller; C. L. Fontaine, Jr.; Fred Fowler; F. B. Godfrey, of Simmonds-Shields-Lonsdale Grain Co.; Mr. and Mrs. H. Hibbs; E. M. Hibbs, repta. E. C. Christopher & Co.; F. W. Hipple; Henry Lichtig; Soma Peto; Orla A. Severance; John Stark, and H. Vanderslice.

Illinois sent Mr. and Mrs. R. O. Augur, Decatur; Mr. and Mrs. B. B. Bishopp, Sheldon; T. F. Boecker, Naperville; H. I. Baldwin, and H. J. Kapp, Decatur; Sec'y W. E. Culbertson, Champaign; E. B. Evans, Decatur; Mr. and Mrs. C. E. Graves, Weston; F. G. Horner, Lawrenceville; A. H. Shelby, Sidney; F. Ware, Butler; and E. M. Wayne, Delavan.

Among the St. Louis delegates were E. C. Andrews; T. A. Bryant; A. H. Beardsley, and T. M. Scott, Picker & Beardsley Commission Co.; E. C. Dreyer; R. R. DeArmond; W. J. Edwards of W. J. Edwards Grain Co.; J. M. Hawkins, A. C. Robinson, and C. L. Weeks, of Hunter-Robinson Milling & Grain Co.; W. L. Malkemus, of Kellogg-Huff Commission Co.; E. M. McClelland, of McClelland Grain Co.; Geo. C. Martin, Jr., of Martin & Knowlton Grain Co.; G. F. Powell, of Powell & O'Rourke Grain Co.; E. C. Smith; F. W. Seele, of Seele Bros. Grain Co.; and C. L. Wright.

Indiana attenders included M. Apfelbaum, Fort Wayne; E. D. Adamson, Hagerstown; N. Busenbark, Crawfordsville; H. H. Deam, Bluffton; Adam Egly, Geneva; P. E. Goodrich, Winchester; H. L. Gray, and A. C. Reynolds, Crabbs Reynolds Taylor Co.; Crawfordsville; H. E. Harmon, Lynn; L. Hutchinson and E. Hutchinson, Arlington; E. Kraus, and M. Kraus, Fort Wayne; Ben Levy, Fort Wayne; J. S. Leaky, New Lisbon; J. S. McDonald, New Albany; H. H. Mutz, Edinburg; E. McVicker, Van Buren; C. L. Northlane, Union City; Walter Penrod, Mathews; H. W. Reimann, Shelbyville; A. B. Ross, Oakville; D. P. Simison, Romney; J. H. Shine, New Albany; W. E. Stock, Wolcott; C. O. Wise, Connorsville; W. S. Wisehart, Millville; and H. E. Waltz, New Palestine.

Ohio sent the largest delegation. Among the Buckeyes were E. L. Alton, St. Paris; B. Ackerman, Lima; J. C. Custerborder, and E. T. Custerborder, Sidney; J. O. Coss, Lima; J. W. Diggs, New Paris; L. W. Dewey, Blanchester; A. M. Daugherty, Derby; E. M. Dull, Celina; E. C. Eikenberry, Camden; V. F. Ferneau, Blanchester; E. D. Fristoe, Piqua; C. E. Groce, Circleville; W. H. Griner, Versailles; H. L. Goemann, Mansfield; D. E. Horn, and O. P. Hall, of E. A. Grubbs Grain Co., Greenville; J. B. Hill, Orient; Mr. and Mrs. C. A. Hiegel, Versailles; B. R. Hoaglin, Scott; L. E. Hiegel, Versailles; H. W. Heffner and W. F. Heffner, Circleville; Mrs. R. R. Keiser, Leipsic; D. J. Lloyd, Waterville; W. F. Morgan, Zanesville; J. H. Myers, Westerville; G. McMorran, St. Paris; E. J. Norton, Greenfield; H. G. Pollock, Middle Point; C. W. Pontius, Lewisburg; C. T. Pierce, Van Wert; W. H. Persinger, Sidney; O. H. Pool, Waynesfield; S. L. Rice, Metamora; O. E. Richardson, Celina; Jas. E. Stagman, Celina; J. E. Stayman, Rockford; G. E. Stephenson, Rosewood; P. R. Swisher, Campbelltown; E. C. Teegarden and R. H. Tegarden, Duval; E. Theirwechter, Oak Harbor; E. G. Wood, Hilliard; A. T. Ward, Fostoria; C. T. Wilson, Williamsburg; C. E. Wilkinson, the J. E. Wells Co., Sidney; and C. S. Young, Bowling Green.

The Ladies.

A large number of ladies accompanied their husbands and thoroughly enjoyed the continuous entertainment supplied by the Cincinnati Grain & Hay Exchange. On the first morning all were guided through the shopping district by Miss A. Pace, the official hostess of the Chamber of Commerce. In the evening many special entertainments were presented in the roof garden where a splendid string orchestra kept the visitors dancing until the wee hours. Refreshments were served.

On Tuesday following an attractive luncheon in the Hotel Sinton ballroom, the ladies were taken about the city's splendid boulevards and to the Zoological Gardens.

Following the banquet dancing was again indulged until late the next morning.

The ladies were kept so busy with the entertainment they didn't get a chance to spend a cent, but they made many new friends and acquaintances and returned home delighted with Cincinnati and her thoughtful grain dealers.

The Banquet.

The Association banquet given at 7 p. m. Tuesday in the Roof Garden of the hotel opened with a graceful tribute to the American flag.

The Cincinnati Quartette of grand opera quality, composed of Miss Helen Kessing, Miss Helen Nugent, Mr. Richard Pavey and Mr. Herbert Schatz was heartily applauded.

Miss Florence Braun, soprano, was encored again and again, for a selection from "Blossom Time."

Geo. Alexander Mann earned his title of Mayor of Mirthville by clever jests at the expense of the leading members. He had Elmer Hutchinson down as hailing from a one-horse town on the Come In and Wait R. R. (C. I. & W.). He declared the laundry returned the nightshirt of the sec'y with a note to the effect they did not wash tents.

The "Mayor" told how a young lady was standing on a cow washing the windows, when her mother looked out and saw Leslie Gates and Geo. E. Booth coming along. The old lady yelled "Mandy! Come in the house, quick; and, Mandy, bring the cow in, too."

A federal prohibition agent was about to take Howard Lipsey into custody from his seat at the table, on the charge of having a bottle of "liquid" concealed in his hip pocket. Drawing forth the bottle to justify the perpetration of this "outrage" it was disclosed as full of milk and wearing a nipple.

Joe McCord was classed by the "Mayor" as among those who come from Columbus, after wearing stripes.

Toastmaster Charles D. Jones of Nashville, Tenn., introduced Judge Roland W. Baggott of Dayton as the speaker of the evening, who gave an illuminating account of the well-to-do and middle-aged business man's falling for the designing women of the type whose grammar is no better than their morals, one saying to another, "Oh, Min., how fast this summer has went." And the reply, "It didn't go any faster than we went, I'll tell the cock-eyed world."

Following the banquet the syncopating orchestra took up the thread of the entertainment and carried it to the same heights of revelry that they did the preceding evening. Shocks of wheat with the menu of the banquet also served for a signature list of those "out-of-town" men that the local fascimators danced with, and as the evening waxed strong it wasn't difficult to "tune-in" on anybody's program, provided you had the necessary headband, the cow-bell and the horn. Punch was very much in evidence and with the aid of the orchestra Geo. Booth, Bert Boyd, S. P. Mason, Ray Murrel, Bert K. Smith, and several others—you know that gang—helped everyone enjoy the evening to the utmost, or rather until long after bedtime. No mention will be made of the music rendered by the assembled sextet of grainmen, or about any arguments anyone had with the cops, but we will say a "huge evening" was had by all.

MINNEAPOLIS, MINN.—The Agricultural Credit Corp. is bringing its major operations to a close, announces C. T. Jaffray, chairman. Its main purpose is accomplished. Banks of the Northwest are on their feet again and calls for loans are scattered and small. Of the \$10,000,000 capital, only \$6,000,000 applied for and only \$4,500,000 were used. The Corp. is now concentrating its efforts on diversifying agriculture.

THE PROBABLE production of wheat in the Northern Hemisphere, outside of Russia, will be about 2,700,000,000 bus., compared with 3,000,000,000, bus. produced last year.—U. S. Depart. of Agri.

Transportation Com'te Report.

[Continued from page 390.]

Bond No. covers delivery of this car until B/L is available. We also hereby certify that we will deliver B/L as soon as available.

In view of the large number of complaints and ascertaining the views of the various interested parties whether our efforts should be made through the National Industrial Traffic League, whose committee has been handling this case before the Interstate Commerce Commission I decided to call for a conference of the interested parties at Washington on September 18 and will make a supplemental report as to the outcome of this conference.

For your information the National Division and Reconsignment Com'te of the Railroads forwarded to Mr. H. D. Rhodehouse, chairman of the Division and Reconsignment Com'te of the National Industrial Traffic League the following and which will very likely be accepted by the league at their annual meeting in New York City:

"Advices have been received from various shippers that Note 1 to Rule 16 of the general diversion and reconsignment rules published to take effect May 15 last, is operating to their disadvantage, and upon consideration of the matter by the National Division and Reconsignment Com'te at meeting here on 20th instant it was recommended that said Note be amended to read as follows:

Note 1:—If B/L of indemnity bond or other satisfactory assurance in lieu of the original B/L is not surrendered to local freight agent or other authorized representative at destination direct by consignee or owner but is surrendered to agent at billing point or other representative at other than destination, the following charges will be assessed:

(a) If B/L or indemnity bond or other satisfactory assurance in lieu of the original B/L is surrendered in time to permit instructions to be transmitted so as to reach yard employees at destination between time or arrival of car at destination and the expiration of 24 hours after the first 7:00 A. M., after the day on which notice of arrival is sent or given to the consignee or party entitled to receive same. \$.....per car.

(b) If B/L or indemnity bond or other satisfactory assurance in lieu of the original B/L is not received in time to permit instructions to be transmitted so as to reach yard employees at destination prior to the expiration of 24 hours after the first 7:00 A. M. after the day on which notice of arrival is sent or given to the consignee or party entitled to receive same. \$.....per car.

Memo: The charges that would be assessed under the above paragraphs in Eastern Group, for illustration, would be

(a) \$2.70 per car.

(b) \$6.30 per car.

Inasmuch as the change proposed, as above set forth would result in benefit to the consignor, consignee or owner, it is believed you will be able to have your com'te approve thereof thru the medium of correspondence without the necessity of a conference to discuss it."

Grain Rate Reductions.—A great many newspapers, some senators and congressmen and farmers have been agitating and demanding reduced freight rates on grain and which finally resulted in a complaint by the Kansas Public Utilities Commission before the Interstate Commerce Commission.

The Commission summarized the situation as developed by the record. This decision was published in [the Grain Dealers Journal July 25, page 131.]

It seems to me this report covers the situation fully and as per paragraph "A," as follows:

(A) "That rates on grain, grain products, and hay, generally speaking, are now on a somewhat lower basis compared with pre-war freight rates than are the carload rates on other traffic."

It has been shown that grain rates at present in effect are not higher relatively than other traffic in carlots.

Until cost of material, fuel, labor and taxes are reduced I cannot see how freight rates can be reduced and allow railroads sufficient income for a fair return to holders of outstanding railroad securities and which I do not believe are outstanding beyond the value of the property which viewpoint will no doubt be sustained when the Interstate Commerce Commission finally renders its report on the valuation of the railroads.

Senator La Follette in his platform states he is for government ownership of the railroads. Will government ownership reduce freight rates? Supposing the government took over the railroads and had to pay twenty billions of dollars for same, of course they would have to issue bonds to pay for same at a stated interest rate of say three per cent and tax free as to state and local taxes.

This means the investor would save paying taxes on his railroad securities of probably an average of two and one-half per cent which with this three per cent guaranteed interest

would mean five and one-half per cent return as against a lower return from a large number of railroads and no return from a good many under present conditions. On the other hand the various states and their sub-divisions, as well as the federal government, would lose the taxes which the railroads are now paying.

With reference to railway taxation, the annual summary of the revenues and expenses of railways of Class 1, for the year 1923, showed the total taxes paid by them in that year to have been \$336,381,765. This was the greatest amount ever paid in a single year, and was greater by \$30,902,250, or 10.1 per cent, than in 1922. Virtually every year during the past ten years has shown a steady increase in the railway tax bill.

During the first four months of 1924, or from Jan. 1 to April 30, the same railways showed a further increase of 1.7 per cent in taxes over the year 1923. This increase, if maintained throughout the year, will make the tax total for 1924 about \$342,000,000, which will, of course, be the greatest on record.

This means a direct increase in taxation to the people and if government ownership is not as efficient as private ownership, and I believe it is impossible to operate railroads as efficiently thru government bureaus, if not then there will be no reductions in rates of freight.

Our experience during the war would indicate this as Director General Davis in a statement made public a short time ago stated the cost of operating the railroads created approximately a loss of about one billion, six hundred million dollars for the period of twenty-six months.

Every farmer, laborer and business man is interested, for everybody pays taxes directly or indirectly and while government ownership of railroads to bring relief especially to the farmer sounds fine and I do not believe that there can be any basis of hope that railroads (owned by the government) can be so operated as to bring about further economics sufficient to insure lower freight rates. In my home county, Richland County, O., our local newspaper, "The News," stated that figures taken from the tax duplicates show that railroad valuation for the county was \$11,747,950; and tax collected thereon amounted to \$206,981.82 so you can see what this one county will have to increase their tax collection direct from the people and which include a good many farmers.

With our outstanding bond issue which means interest, sinking fund and cost of operation which cannot be reduced without serious complications the only alternative would be to increase our tax rate or valuation of property or both.

In an article in the Country Gentleman it is stated that Minnesota collects a tax revenue of \$8,425,982.00, Wisconsin \$7,321,976, Iowa \$6,849,703, Kansas \$6,739,346, Nebraska \$5,365,960, Montana \$4,679,693, North Dakota \$4,072,282, surely if this income is wiped out it cannot mean continuing present direct tax payment by the people and cannot mean lower taxes which farmers and all tax payers are demanding, but these losses would have to be made up by increased taxes on other forms of property.

Government ownership would simply mean a flat increase in taxation of from 7 to over 50 per cent in the agricultural counties. In a dozen counties, taken at random in North Dakota, the increase would run from 8.86 to 23.47 per cent.

The loss of their railroad tax revenue could have but just one possible result for many such counties.—Insolvency.

This subject of taxes is covered by an editorial in the Country Gentleman of August 30 and may I suggest that you purchase a copy and show it to your farmer friends and customers and others who believe in government ownership of railroads.

Those in favor of government ownership argue that the railroads are highly inflated and that with the water squeezed out there will be lower rates and better service which will be passed on to the public and the railroads run for service rather than profit.

Can the government operate more cheaply than private owners when they will have to pay interest on the investment and continue to pay present prices for material, fuel and labor?

Wages.—rail wages have advanced and railroads are supposed to be paying one and one-half billions of dollars more for labor services than they paid eleven or twelve years ago and railroad men are not grossly overpaid.

The P. O. Dept.: Many people point to the Postoffice Department and say how successfully and satisfactorily it is being operated by the government. Now let us see about the Postoffice Department operation. In the first place the employees do not receive equal pay with those engaged in similar character of work by private corporations or firms, especially in the larger cities and in the last session of congress an effort was made for an increase in wages but which failed as President Coolidge stated that unless Congress provided extra revenue to take care of such increases in salaries he could not sign the bill. Of course, that would mean increased postage rates on all classes of mail.

For the fiscal year ending June 30, 1923, the last report of the Postmaster General I could secure, the operating deficit for the year was \$37,995,307.16.

A great deal of the operation by the Postoffice Department is done under contract with private firms and corporations, such as railroad transportation, vehicular service, renting of buildings. It is evident the government cannot perform all the services necessary as cheaply as is done by private firms and in the annual report under the heading of vehicular service is the following paragraph:

"It is the policy of the department in instituting standardized vehicular service at post-offices to endeavor first to secure the service on reasonable terms, under contracts. If the proposed service is less than the cost of operating government-owned vehicles of similar capacities in a particular section of the country the service is provided for under contract."

So by comparison we find the postoffice department does not own and operate all the facilities necessary to perform its work and depends largely on using the facilities of private firms and contracts with them to perform a greater portion of its operation, therefore no comparison by using Postoffice data can be made as to the service, rates and economical operation of railroads under private ownership with prospective government owned and operated.

If we want government ownership of utilities why not put the Postoffice Department on this basis having them own all the Postoffice buildings which they now rent as well as all instrumentalities they use and see if by doing this how same will compare with present operations.

There should be some saving as they would save taxes and also at least two per cent on the money invested in buildings as the government can borrow for less than private owners all of which would amount to considerable on the large number of buildings rented.

The government practically controls the railroads as the Interstate Commerce Commission dictates the rate of freight they shall charge, the stock issues and rate of interest also limiting net earnings to five and three-quarters per cent on outstanding values basis their tentative valuation and the Labor Board fixes the wages to be paid.

Immediately after the convening of Congress for the December session Representative John J. O'Connor, Democrat, of New York, will bring his resolution to investigate the telephone trust before the Rules Committee and ask that the committee of Congress to carry on the investigation be immediately appointed and put to work.

O'Connor will supplement his original resolution calling for the proving of the telephone companies' organizations with another resolution asking for power to include in the investigation an exhaustive and detailed quiz of the Western Union Telegraph Company and other wire companies.

During the summer recess of Congress O'Connor has been diligently gathering data and reports of investigations made in local communities throughout the country. He has had and is now working with numbers of local investigators in many parts of the United States who have supplied him with detailed reports of their work.

"I have enough information to place before the Rules Committee to convince my colleagues, if I have not already done so, of the immediate necessity of going into the net work of interlocking corporations of the American Telephone and Telegraph Co., the Western Union and the Western Electric Co.," Congressman O'Connor asserts.

"Congress can, and I am sure it will, turn the light on the inside workings of these corporations who now have the public in their grasp. This investigation will be one of the farthest reaching ever attempted but once begun there will be no letup," he continued.

"There is hardly a town marked on the map where the inhabitants haven't just complaint against these greedy corporations. I am continually getting letters of complaint. These letters are not only from individuals but from associations and organizations who know how grasping these so called 'public' utilities are.

"In Ohio the latter part of this month one of the largest associations of business men began making it its business to delve into the local conditions regarding the rate increases for telephone service.

"The trust is not afraid of local investigations. But they dread the searchlight of Congressional investigation. Their attorneys cannot dodge and elude the exhaustive and detailed examination of their clients' activities," Congressman O'Connor emphasizes.

EXPERIMENTALISTS on the Canadian experimental farms have been developing Reward wheat for some time and now pronounce it equal to Marquis in quality, size and appearance of the kernel. The yield, if anything, is higher and the grain matures from a week to 10 days earlier, which makes it rust resistant.

Terminal Grain Weighmasters Meet in Cincinnati

The Weighmasters and Scalemen held their 7th annual convention at Cincinnati during the annual convention of the Grain Dealers National Ass'n. The first session was called to order in the Hotel Gibson on the morning of Sept. 22nd by Chairman J. A. Schmitz of Chicago, who said:

Opening Remarks.

It gives me great pleasure to call our 7th annual meeting to order. I am not unmindful of the responsibilities of the office of chairman of this weighing organization for I appreciate fully its important functions. The past year has been a very dull one in the grain weighing business, hence, more or less uneventful, although based on reports reaching me, our progress, generally, has been gratifyingly successful.

At our last meeting you authorized the appointment of four committees to investigate and consider certain matters of great importance to the grain weighing industry and to this organization. Secretary Ewert has advised me that he has communicated with the different chairman and members of these committees during the year I take it that they are prepared to report interesting data relating to their investigations and findings.

Unexplained Weight Differences.

SECY H. W. EWART of Chicago read a letter from a deputy weighman of a terminal weighing department who claimed to have enjoyed twenty years experience in weighing and tallying grain.

Secretary, Weighmasters' Scalemen's Conference: I notice from one of the Grain Journals that your Ass'n, "The Weighmasters' Scalemen's Conference," will hold its annual meeting at Cincinnati. I have always read the grain journals' accounts of your annual meetings with a great deal of interest, and, last year, after reading the account of your Des Moines meeting, the idea occurred to me that perhaps you boss weighmasters would be helped by the views of a fellow who has spent 20 years working for Weighing Departments, tallying grain and inspecting cars, and doing general weighmaster's field work. Therefore, when I read the notice of your meeting I made up my mind to write your association, the way we deputy weighers, in the field, look at some of these problems which you are considering, as weighing bosses.

Fortunately (I can say this without embarrassing anybody, because I am not putting my name to these comments) I have a very broad-minded chief, who understands the limits of human capabilities, and the weaknesses of any system that depends almost entirely upon human activities. But even so, sometimes, like the rest of us humans, he is in the wrong in his conclusions, and, at such times, is prone to blame his employees for things beyond their control.

In the case of the department for which I now work, our supervision is complete from car to scale, and when the "up" and "downstairs" supervisors have used due diligence, and judgment, and have complied with every rule and regulation, they are very much at sea when they receive notices of weight differences on shipments from other terminal markets and from country points, where the records for the cars and the weighing and the handling are clear in every particular. I believe such shortages are usually termed "unexplained discrepancies" by some, and, by others, "discrepancies on clear record cars."

Unexplained Differences.—Of course, anyone with experience can sit down and glibly specify causes for weight differences, which have already been explained, but that is not what is wanted. Instead, what is needed is someone to tell us the causes of "unexplained" weight differences. I am going to try to tell you a few of the causes for "unexplained" weight differences.

Many of the "unexplained" weight differences are not differences at all, for I take it that a difference between a loading and unloading weight should be real, and not imaginary, for example:

(1) I tallied a car on which shipper complained vigorously of a shortage of 10,000 pounds. It finally developed that the shipper's weight was based on loading corn to the corn line. Such a difference is not "real" but "imaginary."

(2) I have investigated excessive weight differences without locating reasons therefor, worried my head over them, only to find later that other investigations had brought to light

the fact that the differences in the weights claimed were based on bill of lading weights, and not based on shippers' actual weights. In some other cases, the later advices received, showed the shortages claimed were based on the differences between the capacities of the cars and the unloading weights.

(3) Often have I been called upon to investigate excessive weight differences of cars, weighed under my supervision, and, after going into the matter thoroughly, and finding no reason for the difference, I have learned that, while the shippers reported excessive shortages, these same shippers had shipped other cars with overruns equaling, or exceeding the shortages, indicating clearly that the shortages complained about were not real.

(4) I told you about a weight determined by the corn line. There are other shippers who have systems of their own for measuring the quantity of grain in cars without weighing. Some of these use tables gotten up in book form, which give the systems an official appearance. So I tried some of these different systems, comparing the results with grain weighed into cars under my direction, and I found that the various systems brought different results on different cars; and the more I tried out the different systems, the greater was the confusion, until, finally, I convinced myself that the estimated weight, no matter what the system, so far as a single carload of grain is concerned, is not worth a damn.

(5) Nor, am I convinced that all the weights charged to cars, all over the country, are dependable. Only recently I weighed a brand new sheathingless car that was as tight as a drum. I first weighed this car on a modern railroad track scale, and then I weighed the entire contents of the car in a modern hopper scale with only a few pounds difference in the two weights; and I have been writing letters on that car ever since trying to convince everybody concerned that I did not make a mistake.

Now, I do not contend that we weighers in the field, who work in the dust, "upstairs" and "downstairs," in the different grain elevators, are 100%; some of us, no doubt, are lots more efficient than others; some have had more experience than others; some are more sophisticated than others.

As a whole, I have found grain elevator people, generally, especially during the last 3 or 10 years, mighty particular in this matter of handling grain from cars to scales so as to prevent possible waste, and weight differences, occurring. I have found my brother deputies, as a rule, very conscientious and careful; and, in exchanging experiences with them and with elevator people, it has been apparent that their experiences have been very much like my own. Therefore, aside from the odium attached to the car box, and the grain thief in railroad yards, I can say with knowledge, that when weight shortages occur, we weighers, in the field, are often blamed unjustly, and merely because there is an excessive difference in weights, and not because there is any evidence that we have in any way been neglectful.

Why Terminal Elevator Men Want Efficient Weighing Supervision.

LOUIS T. SAYRE, Gen. Elevator Supt. of the Grain Marketing Co., was unable to be present but his paper on "Why Terminal Elevator Men Want Efficient Weighing Supervision" was read, from which we take the following:

From time immemorial mankind has always set up for itself standards of weights and measurements. In modern times this system of weights and measurements has been developed until it is, we believe, nearly perfect. The "Standards" may be called by different names, such as bushels, tons, kilos, or pounds, but in the last analysis they all result in the same thing. Be the nomenclature what it may, each and every one represents a fixed amount and this amount is an unchangeable "Standard." All nations guard their official "Standards," or weight units, very jealously. However, all their pains in formulating weights and measures standards, and their careful safeguarding of the unit, would go for naught were they not correctly and efficiently applied.

The application in the grain trade rests almost entirely in the hands of the various Boards of Trade, Chambers of Commerce, and State Weighing Departments. It is their duty to see that each and every lot or parcel of grain received or shipped from elevators or warehouses under their jurisdiction not only be properly and accurately weighed, either by themselves or under their supervision, but also that the instruments, or scales used, are well balanced and represent the unit established, and further that the records are clear, precise

and concise, and that they are preserved for future reference.

Many of you know that it is impossible at the present time for buyers at terminal markets to purchase grain from shippers on terminal weights unless the market is known to have an efficient weighing department. No miller nor exporter would buy in these terminal markets unless he knew the grain was weighed correctly. The Weighing Department has become a very vital factor in the grain trade. As a matter of actual practice all the business in our terminals is predicated on correct weights.

The first question that enters a banker's mind when a warehouse receipt or custodian receipt is presented to him is, "Is this receipt fully covered by the quantity represented hereon?" This is where the Weighing Department steps in and virtually guarantees to him that the amount is correct and that there is so many bushels of grain in the warehouse. When the grain is shipped, the railroad takes it for granted that the weights specified on the Weighing Department's certificate are correct. The Weighing Department also enjoys the fullest confidence of country shippers as well as that of terminal elevator men, millers, exporters and railroad men.

But, unless the Weighing Department is absolutely above reproach, it is of value to no one. In fact, a poor weighing department is worse than none, and I say it is worse than none advisedly because if you do not have an efficient Weighing Department, even you will lack confidence in your own weights, for when you use the services of an efficient Weighing Department you take it for granted that your weights are carefully supervised both in and out, and, therefore, they are correct. Any market lacking an efficient Weighing Department, if not in bad repute, is at least dangerously close to being so. Terminals boasting efficient Weighing Departments have been so accustomed to having their weights unquestioned that all complaints coming to them are immediately turned over to the Weighing Department for investigation, and the elevator operator always abides by the Weighing Department's findings. He knows from past experience that when a Weighing Department issues a certificate it is almost a moral certainty that such certificate is correct, and if, as in rare cases, there happens to be a mistake, the Weighing Department will immediately see to it that the error is rectified.

The fact that railroad companies are willing to accept such weights as a basis of settlement for their freight charges proves to me that the Weighing Department is as near efficient as it is possible to be.

Some of our largest terminal Weighing Departments supervise the car from the time it reaches the outer yards, where they examine it carefully as to condition, seals, etc., and when it arrives at the elevator not only do they supervise the unloading, but they examine the car after it is unloaded to be sure that it is thoroughly cleaned out. They have developed this system to such a fine point that rarely does an empty car contain more than from 5 to 8 pounds of grain after it is unloaded, and this amount is so small that for all practical purposes you can say positively that the car has been cleaned of all grain.

In view of all these services rendered by an efficient Weighing Department, I do not hesitate to say that good weighing supervision is of tremendous value to terminal elevators and I, for one, welcome such service always, providing it is complete and efficient in all its branches.

Need of Accurate Weights.

BERT DOW, Pres. of the Davenport Elevator Co., Davenport, Iowa, read a paper on "Terminal Grain Weighing Supervision and Terminal Settlement Weights," from which we take the following:

To get up here before you gentlemen and start kicking about weights in the various Terminal Markets would be inconsistent on my part as I believe there is very little complaint on the way that weighing is handled, and I believe that you are doing all possible to improve your service to a point where there will be no complaints. It certainly can be no pleasanter for you to receive complaints on your weighing than it is for us to make them.

In any market, country shippers look for three primary things: first a satisfactory price, second, careful reliable inspection, and third, but the most important of all, accurate reliable weights. No matter what the grade and the price may be, if the weights are not dependable how long can that market retain the good will of and expect to be patronized by the country shipper? It does not take long for the shipper to discover that he is not getting a fair deal in the matter of weights. Generally he is shipping to various markets and has an opportunity to check his weights with those of the various markets to which he ships, and if there is one that is consistently short it will not take him long to scratch that market off of his list, regardless of price or inspection.

Years ago it was customary for a shipper to load his car up to the grain line in the car, or load it reasonably full and let it go at that, but today the majority have loading out scales that

are just as carefully tested and just as well cared for as his wagon scales. Today when a country shipper loads a car of grain he has a pretty fair idea of what that car contains and unless he receives returns for a weight that is reasonably close he wonders what is wrong. He goes over his scales, he finds them to be in perfect working order; he tries another market, gets good weights and the first market has lost a customer, and once lost on account of mis-weight or mis-grade it is difficult to get him back again.

With the smaller scales much depends upon the man who is doing the weighing. One man can take these loading scales and obtain accurate weights while another will have a good deal of variation. One is a careful man, the other is careless. Unfortunately there are a few men at each end of the line who are not careful enough with their weighing and supervision, and this simply makes trouble for all.

I wish to explain to you how we keep checked up on our loading weights at our own country houses. We have both hopper and automatic scales and we obtain very good results from both. Where we have an automatic scale our agent is required to furnish us with a statement on every car weighed, showing the starting number and the closing number of his counter; the number of pounds to each dump and just how he arrives at the total weight. Where we use a hopper scale we require a detailed statement of the weight of each hopper. We also get the numbers of the seals applied and if there is any difference in the seal record we immediately make an attempt to check it up. When our agents send their reports of loadings to us we check them carefully in the office to see that there are no errors in their figures, and if we do find any mistakes in figuring we immediately call this to the attention of our agent so we have a good clear record of loading weights at both our country offices and our Davenport office.

When we receive destination weight and find a large difference we immediately write a special letter to the agent asking him to recheck his loading records on the car. We go over our Davenport records and write to the party who unloaded the car attempting to find out where the difference in weight comes in. Where there is a loss and the car shows a defect or the seal record is not clear, we have grounds for a claim, but where nothing seems to show up wrong with the car or the seal record we vigorously check into the matter in an attempt to find out where the difference comes in and if the trouble is located take steps to prevent a repetition.

We merchandise about 90% of our grain on Davenport terms or affidavit country weights and a large amount of this grain goes to the South and Southwest. About two years ago we shipped a car of oats direct from one of our country stations to an interior point in the Southwest, the trade having been handled thru a broker who had handled a volume of our business that year, and this car weighed out 6,150 pounds short of our sworn weight. The buyer instead of taking this up with us direct wrote to the broker who replied that he had handled over 1,500,000 bus. of our grain that year, and this was the only complaint on weights he had and that he felt they had made a mistake in arriving at their unloading weight. He made his letter very emphatic, and on the face of it, we were rather of the opinion that they had missed a couple of wagonloads of grain when unloading the car. We checked the matter up just the same and found that just about the time this car was shipped to the Southwest this same station shipped two cars to Davenport. All three cars were of approximately the same size and all had just about the same shortage. We gave this information to our auditor and received a report from him that read in part, "I find on checking over the shortages on Smith's cars rather a funny thing to account for them. Smith's boy was playing on the manlift about the time these cars were loaded and needing something to balance the counter weight he took a 20 pound weight out of the weight box of our automatic scale, so to arrive at the correct loading weight of these three cars you will have to deduct 20 pounds per hopper which you will note figures out very close to destination weight. We made good to the Southwestern buyer."

We shipped a car of corn to a terminal market on consignment, the car being diverted at Davenport to this market and when we divert a car in transit we always secure Railroad weight if the car has been weighed in transit by the Railroad Co. It so happened that this car had been weighed so we had a double check on the weights. When returns were received we found the car to be short 20,000 pounds with nothing to account for the shortage in any way, clear seal record, no leaks and the weighing department of that market was absolutely positive that there was no mistake in its weighing. We took this up with the Commission house who had sold the car and made it very plain that we would not accept such weights as this and that somebody would have to pay for that shortage. We also furnished them with a detailed statement of our loading weights together with the Railroad weight which verified our loading weight, and in a very few days we received a check in full payment of this shortage. I was anxious to get to the bottom of this

and find out why they had made such a quick settlement, and found that a further investigation at the unloading elevator revealed the fact that the car unloaded ahead of our car, on which the Commission house was able to obtain the country loading weight, showed up with about the same overrun as our car showed short. Inasmuch as hopper scales were used it looked reasonable that there was a mixup on signals at the elevator and part of our car was elevated and credited to the other car.

If you were to ask suggestions for the betterment of your supervision, I would say that it would be in giving more consideration to complaints regarding shortages, as generally speaking where a shipper makes a complaint I believe it is a just one and merits consideration. If possible a more thorough investigation should be made and any irregularity whatever should be noted so as to give the shipper grounds for claim where claim is actually justified. It is a mighty hard matter to collect clear record claims and these very claims cost shippers a considerable sum of money every year.

C. E. GRAVES of Weston, Ill., president of the Illinois Grain Dealers Ass'n, spoke as follows:

"TERMINAL GRAIN WEIGHING SUPERVISION AND TERMINAL SETTLEMENT WEIGHTS; WHAT THEY SHOULD BE AS VIEWED BY A SHIPPER OF GRAIN."

I think Mr. Dow has covered this subject very thoroughly. I have been in the grain business 24 years and I have used a great many markets, and as a whole we have been very well satisfied with terminal weights. There has been only one instance that I can recall where we had a real complaint. I will not mention the point where the car was unloaded and I do not hold it against the weighmaster, but rather against the commission house that handled the shipment, because it failed to follow up the matter as I feel they should have done.

We made one sale of 10,000 bushels on which there was only a shortage of 90 pounds. Later on we sent a carload of corn to this same market and to a different commission house and the returns came back with a 280 bushel shortage. During the war when cars were hard to get, we were pretty much up against it for cars, and we put as much in them as we possibly could. This particular car was a 66,000 pound capacity car and we loaded it up to 80,000 pounds. When we got the returns we were short about 280 bushels.

We took this matter up with our commission people and asked them to go into the matter of the shortage and instead of getting the results of a careful investigation we received a report telling us that it was a physical impossibility to put the grain into the car. Now, our returns have been fairly satisfactory except the one mentioned above. Of course, we were not satisfied with the investigation made, but we put the blame on the commission house rather than on the Weighmaster, blaming it for not following up the matter more strenuously.

I feel that the weighmasters of our terminal markets are as conscientious as any other body of men in the grain trade. Taking everything into consideration, I always feel that terminal weighmasters are entitled to praise rather than criticism.

C. F. HAWKINSON, Chief Scale Inspector of the Chicago Board of Trade Weighing Dept., demonstrated a new Balance Indicating Device.

The Committee on Uniform Methods of Inspecting Cars and Recording and Reporting leakage evidence presented the following report which was adopted:

Committee on Uniform Methods of Inspecting Cars.

Your committee after due consideration and deliberation of the subject assigned it feels that in view of the varying conditions in the different terminal markets, any uniform method of inspecting cars and recording and reporting leakage evidence should not be adopted by this organization, but should be left to each individual department. However, it feels that "Standard Weight Supervision" should include inspection, as to condition, of every car before being unloaded and every car before and after being loaded by authorized employees of the Terminal Weighing Department.—Clay Johnson, H. A. Juneau, P. P. Quist.

The Committee on Dust Collecting Devices reported as follows:

Dust Collecting Devices Between Car and Scale.

Your committee was fortunate in being able to learn the different aspects of the Dust Collecting problem as indicated by expressions made by different interests both directly and indirectly concerned. This knowledge as to the feelings of the different people involved in the problem was gained through the attendance of meetings by members of the Committee at which the subject was discussed. These meetings were at different cities. In addition, voluminous published matter and correspondence, giving the view-points of different ones concerned, passed through your committee's hands.

In the light of all the varying views expressed, and in the light of the fact that our association, after careful investigation and report, has gone on record in effect that we are not opposed to dust collecting devices between car and scale, provided, positively, that the weight of the grain is not affected; and in view of the fact that our association even went further and prescribed paraphernalia that would be permitted where it is desired to install dust collecting devices, your committee reached the conclusion, under authority given it at the time of its appointment, that no action was necessary and that there was nothing to be gained by the Committee conferring with the Underwriter's Association or anybody else.

However, your committee feels that as no definite concerted conclusions have been reached and agreed upon by everybody concerned that it is possible and probable that at some future time, between the annual meetings of our association, that the matter will come up again and that it will be desirable for the association to be represented in order to protect our weighing interests. Therefore, we respectfully recommend that a standing committee on the subject of "Dust Collecting Devices" be appointed with authority to investigate and hold conferences as it may see fit but without authority to amend the present regulations of the Weighmasters' Scalemen's Conference covering the subjects.

J. A. Schmitz, A. E. Schuyler, M. H. Ladd.

The Dust Collecting Committee's report was adopted and the Committee was requested to serve another year.

The Committee on Collaboration with Committee from Grain Dealers National Ass'n consisting of J. A. Schmitz, Chicago, M. H. Ladd, Milwaukee, J. A. Hallam, Cincinnati, reported that inasmuch as nothing had come before the Committee during the year there was nothing to report. This standing Committee on all matters relating to Weighing and Scales in which both Associations are interested was continued.

The Committee on Constitution and By-Laws reported a Constitution and By-Laws which was adopted after several changes had been made. The name of the organization has been changed to Terminal Grain Weighmaster's National Ass'n. The Preamble of the Constitution reads as follows:

"We, the undersigned, being engaged in the weighing and handling of grain at Terminal Markets, and recognizing the necessity of forming an association of Weighmasters and Scalemen, do hereby associate ourselves together in an organization for the purpose of promoting rules and regulations for the advancement and protection of weighing and handling grain at Terminal Markets."

DIRECT MEMBERSHIP henceforth will be issued to supervisors of grain weighing in terminal markets, scale men who supervise grain weighing scales for any grain weighing department organized for the purpose of getting impartial weights, or weighmen and scalemen employed by carriers. Direct members in good standing will be entitled to vote upon all questions presented to the Ass'n for its consideration, but no department or other organization will be granted more than one vote on any question.

Associate memberships may be issued to persons engaged in pursuits closely allied to the work of the Weighmasters and Scalemen including authorized representatives of grain dealers ass'ns, railroads, scale inspectors, scale salesmen and scale manufacturers and dealers in elevator equipment. Associate Members will not be entitled to vote nor permitted to hold office, but they will be entitled to all other privileges granted direct members.

The Constitution provides for one general meeting each year to be held at the same time and place as the Grain Dealers National Ass'n.

The officers of the Ass'n are a President, vice President, and Secretary-Treasurer. Dues for Direct Membership will be \$5.00 per year. Associate Members \$3.00 per year.

The republication of Docket No. 9009 covering Hopper Scale Specifications as amended, was discussed at length, and Mr. Goemann as Chairman of the joint committees was requested to bring the matter before the Grain Dealers National Ass'n.

The election of officers resulted in the election of Pres., J. A. Schmitz, Chicago; Vice-Pres., P. P. Quist, Minneapolis; Sec.-Treas., H. W. Ewart, Chicago.

Meeting adjourned *sine die*.

Pools' Records Up to Date

By JAS. E. BOYLE, Cornell University

"Do Something for the Farmer."—In the past few years a great many men, in Congress and out, have been conspicuously anxious "to do something for the farmer." In the past 14 years the Department of Agriculture alone has spend one billion dollars for the farmer. If we look to the grain growing states, we find that in the last five years the farmer leaders have organized fifteen state wide wheat pools (of which eleven are still in operation).

Price Discontent.—Underlying this wheat pool movement in the United States, also in Canada and Australia—for it is a world-wide movement—is the farmer's discontent with wheat prices. And this discontent is based on the feeling, on the conviction, that the price of wheat is determined by the methods and the machinery of marketing, rather than by the underlying conditions of supply and demand. The farmer therefore feels that if he could change the flow of the grain to market he could change the price. He favors so-called "orderly marketing." And so we have with us now the pooling movement. How important is this movement? Will it succeed? Before answering these two questions, I will say a word about the economic background of the movement. For economic evolution does not proceed by leaps but by very small steps.

Economic Background.—Forty years ago the farmers began to build the local farmers' elevators. I know it is customary now to pooh-pooh this movement and say it is not keeping up to date. But I am satisfied that the five thousand farmer elevators in this country were and still are the biggest example of co-operative marketing on this continent. At any rate they are doing a business of several hundred millions of dollars a year and are saving the farmer millions of dollars. But working individually and locally, they have not advertised themselves before the world. At any rate, about the year 1920 a discussion was started, aiming to create a national grain selling agency for the farmers. It seemed to the leaders necessary to do something showy, something spectacular. As one leader expressed it, "We must do something big or go stale." So the United States Grain Growers was born in 1921. It died in 1924. It expended \$750,000 in this brief period, but it did not market any grain. It was a gesture by the American Farm Bureau Federation—an attempt to make a big leap in the economic evolution of grain marketing. So we see here in these two movements, farmers elevators and the U. S. G. G., an example in the one case of a big success, in the other case of a big failure.

The grand scheme known as the U. S. G. G. was a conspicuous failure; great progress towards better and cheaper marketing has been made by introducing standard grades for grain; some progress—but not enough—has been made in producing the quantity and quality of wheat needed by the consumers. And now we are facing a new movement among farmers known as the wheat pool movement. Perhaps in a few years from now we will see a campaign for farmer ownership of the flour mills, or the bake shops, or the steamships that carry the wheat.

Definition.—A wheat pool may be defined as a combination of producers who entrust to paid managers the complete and unqualified control of the storage and selling of their wheat. The usual pool is State-wide, altho it may be smaller, or, in some cases, embrace more than one state. In its simplest essence, the wheat pool consists of the small, individual, competing farmers dealing direct with the single, highly centralized powerful corporation. To this central body the individual farmer is bound for a long term of years, usually five, with a legally binding contract. This is frequently but erroneously called the "California plan" of marketing. There is little doubt in my mind that if California's most successful cooperative marketing concern, the California Fruit Growers' Exchange, should begin to pool the orange crop of the state in one big central pool, thus eliminating the functions of the two hundred powerful, vital, active, local cooperative ass'ns, it would mean the immediate downfall of this very useful ass'n.

Economic Philosophy of Wheat Pools.—The economic philosophy of the wheat pool may be expressed in one word—control. The pooling movement, when analyzed, is seen to imply control of markets, monopoly (altho that hated word is never used). Pools strive for size enough to "dominate the market," and all that that implies in the way of price control, as I shall show later. In short, these agrarian pools seem to be like the old industrial pools which were so familiar in the late 1870's and the 1880's.

Industrial Pools.—The industrial pools were created for overcoming what was then termed the evils of competition. Prices were too low to enable all the competing plants to stay in business. The manufacturers, in turn, refused to consider the evil to be overproduction,

but placed the blame on the marketing system. A typical illustration of this fact is the Michigan Salt Pool which functioned during the 70's and 80's. Mr. J. E. Shaw, President of the Michigan Salt Ass'n (a small combination of salt manufacturers) issued a circular Jan. 8, 1876, to all the salt manufacturers of Michigan, calling a meeting to effect an organization. In this circular he used language which, by a substitution of the word wheat for salt, would fit the wheat pools of today. He said in part: "Organized we have prospered. Unorganized we have not." This is the experience which we have been paying dearly for. . . . The trouble lies in the marketing of the product. Each man has taken care of (or attempted to) his own product. . . . The other salt districts of the United States are now organized, and are ready to treat with us (as soon as we have an association) relative to fixing and maintaining prices, dividing the territory, and making other arrangements which will insure to the advantage of the trade. But we must first be organized. They cannot treat with individuals."

The Salt Pool was accordingly organized. Indeed this was the epoch of industrial pools. This pool prospered very well, for a time. But it had no power to limit production; hence new wells were sunk continually. Later a New Jersey trust was formed, displacing the pool. Still later, a holding company, the International Salt Co., was formed, followed by a period of extravagance, mismanagement and failure.

In a similar way the Whisky Trust began as a whisky pool, called the Western Export Ass'n, to limit output and to export the surplus even at losing prices. This combination later took the trust form, to increase its strength. Then owing to scandals, speculation, and mismanagement the trust took the form of a holding company, and again it underwent various reorganization.

In a similar way the story might be recorded of various other pools, such as the Bessemer Steel Pool, Wire Nail Pool, the Gunpowder pool, the Envelope Manufacturers pool, Merchants Oil Ass'n, Steel Rail Ass'n, Candle Manufacturers Ass'n, Addyston Pipe Co., Plate Pool, and scores of others.

These pools all failed, and passed out of existence. They did, in many cases, give place to a reorganization in the form of the so-called trust. Then the period 1898-1901 is generally referred to as that of the "consolidation craze" in the United States. In John Moody's book, the "Truth About the Trusts," published in 1904, he gives the names and capitalizations of 416 "trusts" with a total capitalization of over twenty billions of dollars. He also includes a list of 35 "disintegrated, defunct, and inactive trusts." And in the twenty years since that date he could add most of the other 416 to the list of "disintegrated defunct" trusts. But a few powerful ones, like the United States Steel Corporation, have survived. And in this connection it is interesting to note that the organizers of the wheat pools state and reiterate in all their speeches that they propose to do for wheat exactly what the U. S. Steel Corporation does for steel. Is it necessary for me to pause at this point and point out the utter fallacy of this argument?

There are fundamental and irreconcilable differences between the farm and the factory, between the wheat pool and the steel corporation. The steel company produces steel. The pool does not produce a bushel of wheat; it is only a marketing agency. The steel company controls absolutely the quantity and the quality of the steel it makes. But the individual farmers themselves who produce the wheat cannot control the quantity; the weather does that. Neither do they control the quality within any definite limits. Thus in the spring of 1916 the North Dakota farmers planted No. 1 Northern wheat, and produced feed wheat. Hot dry weather did that, and the farmer cannot control weather. When the steel company finds a railroad desiring 130-pound steel rails, it does not produce 90-pound rails to meet this demand. It produces only a standardized article and it produces the quantity needed. So the first two fundamental and irreconcilable differences between farm and factory are these two of quantity and quality. And there is a third, namely, the elasticity in demand for the product. Agriculture is producing food for the human stomach, and this same stomach can expand a little, perhaps ten per cent. Then it can hold no more bread and meat. But there is absolutely no limit to possible human demand for industrial products. If a man builds himself a \$5,000 home, is he satisfied? Not if he prospers; he will have to have a \$10,000 home. A little more prosperity and he wants a \$25,000 home, or a \$100,000 home. And so it goes. Hence the farmer producing food is not in the same class with the factories producing industrial commodities. Yet how persistent is the fallacy that the wheat pool (producing no wheat) is going to copy the merchandising

methods of the steel corporation (a producing organization).

Wheat Pools: Aims.—But to come back now to our wheat pools. What is the real goal, the actual aim of the pool? The one unifying principle running through all our wheat pools is the aim to control the price of wheat. This aim is hinted by some organizers, plainly stated by others. As evidence, a few of these leaders may be quoted:

GEORGE E. DUIS, President of the North Dakota Wheat pool, giving the principal address at the Kansas City Convention of Wheat Growers, Dec. 4-5, 1922, said,

"The ultimate aim of the wheat growers is to put a price tag on a bushel of wheat. When anybody says it can't be done, I don't believe that person knows what he is talking about."

In a leading editorial in the "Producer" (official organ of the Northwest Wheat Pool), Nov. 11, 1922, entitled, "Control Determines Price," this language is used:

"Stock dividends of a few hundred millions have been declared by the Standard Oil Co. It has thousands of wells throughout the United States from which it gets its products. But despite this fact it sets its own price."

"Why?"

"If each oil well in the country was owned by an individual, and each owner did his own selling, who would set the price of gasoline?"

W. H. SETTLE of Indiana, member of the Organization Comite of the Indiana Wheat Pool, makes the following statement in the pamphlet, "Merchandise Your Wheat," issued in 1924 by the Indiana Wheat Growers Ass'n:

"Everybody sets a price on what he sells except the farmer. Why shouldn't we have a voice in naming the price on the products we sell? Let's get control of the flow of the wheat crop through our own association and be able to merchandise it in a way that will let us have a voice in making prices. Saving a few of the handling charges would be merely saving pennies and letting the dollars go by. What we have got to do is to handle our crop so that it is worth more in comparison with what we have to buy. We want to increase the price level of wheat in comparison with the manufactured goods and living expenses."

EX-GOVERNOR FRANK O. LOWDEN of Illinois, Chairman of the National Wheat Growers Advisory Committee states in a pamphlet "Pooling the Nation's Wheat," published in 1924 by his Comite:

"If we were organized we would direct our wheat as the steel industry controls the flow of its steel. We would say to our mills, 'Our wheat costs us so much; there is not any more than is needed for consumption; if you want to grind our wheat you must pay the price. That is what everybody else does.'"

Please note here the emphasis on the "flow" of steel, rather than on the quantity and quality produced.

SECRETARY J. A. SCOTT at the July 15, 1924, meeting of the North Dakota Wheat pool, reported that it was not the purpose of the pool to get more for members than for non-members, but to raise the price level by virtue of controlling a majority of the wheat crop and by controlling its flow to market.

However, the chief spokesman for the present pooling movement is the thrifty young California attorney, Aaron Sapiro. In his address, Feb. 18, 1924, before the Indiana Wheat Marketing Conference, Indianapolis, he used these very plain words:

"When we go into cooperative marketing activities, do we say we are simply going to try to get some little economy in the handling of wheat? No, because you and I know that we can't handle wheat as far as the physical handling is concerned any more cheaply than the big elevator companies that are now operating both in the United States and at terminal points and in the export handling of wheat."

"When it comes to the economies of physical handling, they have that system perfected so that we can not hope to excel it. Those brokers and those wheat producers who talk about co-operative marketing as though it is some divine system which is going to assist in some way in cutting down simply the handling charges of wheat, they are simply fooling themselves. There is no such thought in cooperative marketing."

"We don't say that the purpose of co-operative marketing is to introduce any economy in the physical handling of grain, because we think that particular point is absolutely too trifling to bother about. What are we trying to do? When we talk cooperative marketing we say this: We are interested in raising the basic level of the price of wheat."

The slogan of the Indiana Wheat Pool is, therefore, naturally enough, "Merchandise your wheat." The implication is clear: Control the flow; control the price. It is not economies, but price control, which is sought. Now, in my solemn judgment, this is not co-operative marketing at all, but a mere farmers' trust, like the old industrial trust. As evidence of the correctness of my judgment here, let me cite the case of the California Raisin Growers Trust, recently reorganized as a co-operative marketing ass'n.

After enjoying monopoly, price control, and a brief prosperity, this farmers' trust was plagued by the inevitable increase in production which their artificial price level stimulated. Experience taught them a very simple but very funda-

mental truth about real co-operative marketing, which they announced in their official organ, Associated Grower (March, 1923, page 8), in these words:

"The future returns of the farmers can be increased either by savings in the cost of production or savings in the cost of distribution."

In the last number of this paper which has come to my desk (July, 1924) a review is given of the raisin industry from January, 1923, to July, 1924, contrasting conditions under the newly organized, actual co-operative, and conditions eighteen months earlier, under the old pseudo-co-operative, price fixing association. The old contract had proved unsound. The industry faced the fact of overproduction. At no time following the war was the ass'n able to sell the whole crop including the carryover. The maximum tonnage ever sold in any one year was 140,000 tons; yet the crop of 1923 was 270,000 tons, and the carryover from 1922 was 100,000 tons. So the old ass'n piled up liabilities of \$18,000,000 and found itself at the end of its row. Thanks to good leadership the raisin farmers are now reorganized on the basis of co-operative marketing for savings, not for profits.

Surplus Problem.—"With the flow to market controlled there is no surplus bugaboo," says the official pamphlet, "Merchandise your wheat," issued by the Indiana pool, with a blessed oblivion of California's experience. The wheat plan is here outlined under which the surplus would be dumped abroad at whatever price it would bring, "without letting the foreign price determine the American price." Domestic needs would then be met by selling the bulk of the crop at home at any "American price," which would be, says the pamphlet "Liverpool plus" the tariff. "This," continues the pamphlet, "is sound economics; it is the policy which has been followed by all the industries of the country for years." Of course the wheat growers here are overlooking the consumers response to such doctrine as "Liverpool plus." It is interesting to observe, however, in passing, that the American farmers, as consumers of steel products have conducted a battle for years against the U. S. Steel Corporation's "Pittsburgh Plus" method of basing steel prices to western consumers, and have recently forced the big corporation to abandon this practice. "Liverpool plus" may be a horse of somewhat the same color as "Pittsburgh plus."

Methods of Organizing Pools.—Enough has been said to indicate the aims of the pool at price control. Now a brief statement of the methods of organizing pools. This practice has now become thoroughly standardized. It is almost reduced to a formula. A big meeting is held. Evangelistic speeches are made by impassioned orators. A whirlwind "campaign" is put on, during which small squads of men in high-powered automobiles carry their selling attack to substantially every farmer in the state. This is called the "Drive" for the sign-up. A large per cent of the farmers reached thus sign the long, legally-worded contract, even without reading it, not to say understanding it. An official organ is at the same time established and issued by the central office, carrying propaganda material, based on the familiar psychology of attack, and enlivened with anti-middleman cartoons. Challenge and defiance are hurled at all the existing agencies in the handling of grain or in issuing market news. Broomhall of Liverpool is ridiculed when he forecasts large crops. Thus the Producer stated (Sept. 2, 1922), "Broomhall runs riot in estimates." "Producer forecasts shortage in Europe." The grain exchanges are roughly handled, much crude wit being displayed in explaining to farmers the iniquities of "poker wheat," hedging, speculation, manipulation.

Pools organized to date.—There are, roughly speaking, four distinct wheat pooling movements in the United States, (1) the Southwest, (2) the Northwest, (3) the Scattered Pools, and (4) the National Wheat pool, aiming to consolidate the three preceding ones.

The Southwest pool began in Oklahoma, in a small way in 1919, and now comprises the two states of Oklahoma and Texas.

The Northwest pool began in 1920, in the two states of Washington and Idaho. In 1921 it took in three additional states, Oregon, Montana, and North Dakota, and changed its name to the Northwest Wheat Growers. The leaders of the movement made plans to push the movement to include the twelve northwest wheat states. The drive was made in 1923, and four states were added—Minnesota, South Dakota, Nebraska and Colorado. The name of this pool is now changed to the American Wheat Growers, and a seat is obtained on the Minneapolis Chamber of Commerce.

These two pools, then, included eleven wheat growing states.

Scattered pools, if I may use the term, were formed independently in the four states of Arizona, California, Indiana, Kansas. This brought the total number up to fifteen.

A National Wheat Pool movement was launched, according to the standard formula, at a Chicago meeting, Oct. 8, 1923, the heavy artillery of the movement being brought into action here. This was followed by a similar meeting at Indianapolis, Feb. 18, 1924, and soon thereafter, the drive for a "40 per cent sign-up" in Indiana was carried on. The Indiana Farm Bureau furnished the men and the auto-

mobiles for the campaign, and the objective was easily reached.

The big drive was then shifted to Kansas, and an even stronger battery of national co-operative orators (not familiar with wheat marketing) was brought into action. But since Kansas was already enjoying three large co-operative grain marketing schemes, the generals of the new campaign were forced into a peace without victory, and a compromise was reached, whereby the three competing co-operatives were induced to co-operate with one another in an amalgamated form. A word will be said about the operation of these various pools, after a short explanation is given of their form of organization.

Form of Organization.—The usual form of organization of a pool is that of a non-stock, non-profit, one-man-one-vote co-operative ass'n. The so-called "Iron-Clad Contract" is the tie between the individual farmer and the central ass'n or pool, under which the farmer is obliged to deliver all his wheat to the pool for a period of five years (or in some cases seven years). There is no limit to the place or manner in which the ass'n may sell the wheat, or to the expense which may be incurred, or as to the time of making payment to the farmer. The pool is authorized to use an injunction against the grower to prevent breach of contract, or to compel specific performance; also to sue farmer for liquidated damages of 25 cents a bushel for selling any grain outside the pool, costs of litigation to be paid by the farmer.

In short, here we have the legal compulsion theory of marketing, in place of the old-fashioned voluntary, co-operation theory. It is claimed in favor of the legal compulsion theory that it guarantees a profitable volume of business. The reply to this claim is that business should go to those and only to those who deserve it by reason of performing a better or cheaper service.

Operation of Pool.—Of course the first big question to answer about the operation of the pool is, Volume of business done and cost of operation. The volume is definitely known, although there is a little uncertainty about costs. Of the 1922 wheat crop, there were actually twelve state pools at work, and they handled 24,000,000 bushels of wheat. This is 2.5 per cent of the crop. Of the 1923 crop, there were ten state pools at work, and they handled 26,000,000 bushels, or 3.3 per cent of the crop.

The bushels handled and handling costs of the 1922 wheat pools (omitting transportation) ran as follows, in cents per bushel:

	Bushels.	
Oregon	2,500,000	8.5
Kansas	2,335,750	11.59
Montana	5,693,000	13.3
North Dakota	3,141,000	13.7
Oklahoma	3,122,000	14.6
Nebraska	396,860	17.14
Idaho	424,000	28.0

The Colorado Wheat Pool has announced the expense of the 1923 crop pool to be 12 cents a bushel, exclusive of freight, made up as follows: 2c for reserve; 2c farm storage credit; 3.7 terminal charges; .5 American Wheat Growers; .6 interest; .2 organization; 2.5 administration; .4 storage.

These state cost figures are not strictly comparable since different items are included in different states. However, these figures do represent the deductions made from the sale price in remitting balances to the farmer. From the farmer's viewpoint they constitute one touchstone of the efficiency of the pool. From this viewpoint these costs are too high. Wheat is commonly handled thru the regular existing channels at a much lower cost. Taking for instance the findings of our Federal Trade Commission or the buying margins of country elevators, exclusive of transportation costs (that is, the actual deduction from the terminal price received by the farmer) we have the following comparable figures of costs for the five crop years 1912-1917 in cents per bushel:

Line elevators	5.91
Co-operative elevators	6.13
Mill elevators	6.65
Independent elevators	7.61

Financing.—The pools are financed, at the start, by the entrance fee of \$10 paid by each member. The U. S. War Finance Corporation has made especial effort to serve the pools. Thus in 1922 this governmental agency put public funds at the service of the pools to the extent of \$10,000,000 as follows: North Dakota, \$5,000,000; Washington, \$2,000,000; Idaho, \$1,500,000; Montana, \$1,500,000.

Large city banks now as ever lend freely on the security of warehouse receipts. In fact, the credit problem of the pools seems to be solved. Liberal use is also made of the new federal agency, the Intermediate Credit Banks. Lastly, the local banks quite generally take a friendly attitude, within business limits, towards the pool. Some bankers are coerced by the veiled threat of boycott, by the pool. Thus in his Indianapolis speech on the wheat pool, Mr. Sapiro used these words about the local banker:

"Now the banker might not consent. If he is a friendly banker he will consent. If he is too close to the dealer, he won't consent. Then in that case you simply notify the growers. We may lose the wheat one term, but gradually you shift all the banking you can in that community from that banker to another banker."

Eventually you work it out so that the bankers who are against co-operative marketing take their place in the history of the state, just like other important people who have been against co-operative marketing in the state of Indiana."

Paying the Grower.—Pools are supposed to run one year. However, in closing the pool and making final payment to growers, sometimes a few months beyond the year elapse. It is customary to borrow money and make the grower a substantial advance, 60 or 70 per cent of the value, early in the crop year. As the wheat is sold additional payments are made. After twelve or fifteen months final settlement is made. The Kansas Wheat pool of 1922 was closed in August, 1923. The North Dakota 1922 wheat pool was nominally closed in June, 1923. However, about 1,000,000 bushels of wheat (one-third of the year's receipts) came in at the end of the pool. When the price was six or eight cents lower than it had been in the fall. Consequently the wheat was held for an anticipated rise in price (i. e., a speculative profit), and final settlement made in August. The price change, meantime, was downward. No. 1 Northern Spring wheat sold in Minneapolis for the week May 26-June 1, 1923, at a weighted average of 127 cents per bushel. During the next nine weeks (to Aug. 3) it ranged between a high of 126 and a low of 114, the average being 120. In other words, the wheat held by the pool for higher price was sold on a falling market, the decline amounting to approximately \$70,000.

Success of Pools.—Does pooling pay? Yes, on a rising market. No, on a falling market. Since the market falls as often as it rises, it is evident that the speculative gain, in the long run, by holding wheat into the winter and spring amounts to nothing. For instance, the small Oklahoma pool of 1919 sold some wheat the following spring at an advance of 50 cents a bushel over harvest time prices. But the Oklahoma and Northwest pools found that the 1920 crop had fallen in value \$1.00 a bushel from harvest time till the next spring. In other words, the first speculative gain of 50 cents was offset by a speculative loss of one dollar a bushel. The 1921 crop maintained an even price in the spring compared with harvest. The 1922 crop showed a 25 cent decline; the 1923 crop showed a 10 cent decline. In other words, in the five crops, 1919-1923, market prices showed a gain one year by holding wheat till spring; an even break one year, and a loss three years.

In the case of a long decline in wheat prices following harvest, the pool sometimes finds it has overpaid its members in making the first advance to them. Thus Nebraska overpaid and undertook to collect back from farmers. Idaho had a particularly bad experience in doing this. Thus some farmers became overpaid; others underpaid. One result of this mismanagement was to throw the Idaho association into a receivership.

The Washington and Oregon pools have voluntarily suspended, thus completing the cycle of the three pools in the Northwest. The Arizona pool went into a receivership and has ceased to function.

The chief claim to success put forward by the pools is their statement that they have raised the basic level of wheat prices. This is the expression of an opinion on their part which is likely they cannot prove. Since they handle only two or three per cent of the United States wheat crop it seems fair to conclude that they have had no influence on the price level. In any event we have had four years of very low wheat prices, broken only recently by drought in Canada and a consequent rise in wheat prices.

Strength of Pools.—But we cannot test the value of the pools by their control over prices. On this basis I fear they have no value. Do they have what may be termed a spiritual value? It is a good thing to have the farmer awake, alert, fighting his supposed enemies. For heaven helps those that help themselves. Hence the by-products of the pool may be worth while. The pools educate the farmer about grading and credit and storage and other grain trade problems. He can probably pick out the kernels of truth from the tremendous mass of misinformation passed out to him.

Weakness of Pools.—The weaknesses of the pools have been mentioned in the matter of delays in paying farmers, high costs of operation, speculative losses through holding, and big promises which cannot be fulfilled. There remains the one fundamental economic weakness—the fallacy concerning "orderly marketing versus dumping." Their belief in "merchandising," in "orderly marketing" is of course a superstition—a belief not founded on facts. The whole structure of pooling rests on the foundation of so-called "merchandising." In other words, the pooling theory is that "dumping" wheat on the market in the fall breaks the price. This causes the pooling advocates to base their price theory on the control of the flow of the grain, on "orderly marketing"—moving one-twelfth of crop to market each month. The general objection to this theory is that the production of wheat is not "orderly" but very fluctuating; the demand for wheat is not "orderly" but very fluctuating; therefore the "orderly" flow to market would not stabilize prices.

The specific answer to this theory is that the

receipts of wheat at the market daily, weekly, or monthly, when examined statistically, are seen to have very little influence on the price movement. In short, "dumping" does not break the price. Elsewhere I have published fairly elaborate charts and graphs proving this point, I think, beyond controversy. (See Boyle, Chicago Wheat Prices for 81 Crop Years. Also, Boyle, Chicago Wheat Receipts and Wheat Prices for 10 Crop Years; Minneapolis Wheat Prices for 39 Crop Years.) I will mail these to interested persons, upon written request.

For the 43 crop years, 1871-1913, the average price of cash wheat at Chicago (on the basis of 100 for the year's price) was as follows by months:

July	..... 96	Nov.	..... 98	Mar.	..... 100
Aug.	..... 98	Dec.	..... 98	Apr.	..... 102
Sept.	..... 101	Jan.	..... 100	May	..... 106
Oct.	..... 98	Feb.	..... 100	June	..... 102

That is, the total spread for the year was nine cents—barely enough to cover carrying charges.

The Minneapolis cash prices for No. 1 northern wheat for the 39 crop years, 1883-1921, actual prices, were as follows:

Sept.	..\$1.0316	Jan.	..\$1.0591	May	..\$1.1359
Oct.	.. 1.0318	Feb.	.. 1.0537	June	.. 1.0882
Nov.	.. 1.0242	Mar.	.. 1.0541	July	.. 1.0949
Dec.	.. 1.0303	Apr.	.. 1.0859	Aug.	.. 1.0873

Testing "dumping" statistically, by taking wheat receipts and wheat prices for 10 crop years on the Chicago market (July 1, 1904-June 30, 1914), we find the following facts: daily receipts have little effect on price. In these 10 years there were only 5 days with no wheat receipts in Chicago. We may compare the 5 days of no receipts with the six days of heaviest receipts (i. e., receipts of over 1,000,000 bu.). The influence on price of these immense fluctuations in receipts is seen to be negligible.

Days with No Receipts.

Taking all the days when there were no receipts, and tabulating them with the preceding and following market days, we get a photograph of what took place. It is as follows:

		1905.		Avg.
		Receipts,		Price.
		Bus.		
June 10	June 9....	2,000.....	105½	
Sat.	10....	0.....	106½	
	12....	10,000.....	106	
June 16	June 15....	10,000.....	103½	
Fri.	16....	0.....	105½	
	17....	3,000.....	106½	
June 24	June 23....	2,000.....	111½	
Sat.	24....	0.....	111	
	26....	6,000.....	111	
1909.				
May 15	May 14....	432,400.....	137	
Sat.	15....	0.....	137	
	17....	4,800.....	137½	
May 27	May 26....	6,000.....	143	
Fri.	27....	0.....	142	
	28....	4,800.....	142	

Six Days with 1,000,000-Bu. Receipts.

Taking all the days when there were over a million bushels a day of receipts, and tabulating them with the preceding and following market days, we get the following picture of what actually happened:

		1909.		Avg.
		Receipts,		Price.
		Bus.		
July 28	July 27....	831,600.....	119½	
Wed.	28....	1,020,100.....	119½	
	29....	484,800.....	120½	
1911.				
July 19	July 18....	688,300.....	94½	
Wed.	19....	1,002,400.....	94	
	20....	628,300.....	94½	
1913.				
July 23	July 22....	550,000.....	89½	
Wed.	23....	1,121,000.....	89½	
	24....	537,000.....	89½	
July 30	July 29....	810,000.....	88½	
Wed.	30....	1,120,000.....	88½	
	31....	714,000.....	88	
Aug. 6	Aug. 5....	736,000.....	88½	
Wed.	6....	1,442,000.....	88	
	7....	610,000.....	88	
Aug. 13	Aug. 12....	721,000.....	88	
Wed.	13....	1,131,000.....	88½	
	14....	500,000.....	89½	

The market price of wheat on the organized grain exchanges of the world is now an "orderly" price, rising in the long run and on the average, barely enough between harvest and spring to cover the actual carrying charges of storage, insurance and interest.

It is true we move one-half our wheat crop to market within ninety days of harvest. This is exactly as it should be. For wheat is a world crop, and the flow of the United States stream of wheat must be co-ordinated with the flow of wheat into export from the competing export countries, which it is, as shown in the following table:

Wheat Exports for 5 Crop Years, 1918-19-1922-23. (000 Omitted.)

U. S.	.....118,032	54	79,239	36	80,544	36
Canada	..... 43,505	20	80,512	36	40,987	19
Argentina	..... 37,287	17	34,399	16	63,935	29
Australia	..... 20,600	9	27,644	12	36,218	16

Thus we see that the flow into export was substantially 220,000,000 bus. each third of the year, the heavy flow of the United States giving place, first to Canada, then to Argentina and Australia. Thus the phrases "orderly marketing," "merchandising versus dumping," when applied to wheat, have no validity.

Viewed from the long perspective of economic history of industrial pools, and viewed also from the immediate viewpoint of the aim and economic foundation of the grain pool, the present wheat pools, cannot survive long in their present form. They will all disappear. A few will be superseded by some stronger sounder

and more economic form of business organization. They represent therefore, but a temporary and evanescent phase of our economic evolution.

In short, the pool is not co-operation, but a substitute for it. It is an enemy of the farmers elevator; and there is no substitute for the farmers elevator.

HUNDREDS of teams are about to be displaced by motors by the city government of Chicago, the home town of the Horse Ass'n of America.

THE BEAN KING of New York State has left for parts unknown, and the former bean king of Michigan sits in the federal prison at Ft. Leavenworth. Neither had evil intentions, but tried to postpone settlement for losses due to fluctuations of the market price, which losses were caused in part by the absence of a hedging market for beans. If the agitators succeed in doing away with the speculative hedging markets in grain, forcing cash grain dealers to take the same chances as the bean kings, the defaulting grain dealers may become as numerous as our bootleggers.

Operator of Tile Elevator in Ill Luck.

The tile elevator on the M. & St. L. at Tara, Ia., is "a fine elevator," in the opinion of the lady who runs the lunch room at the depot. The "hand" working on the section told the Journal's photographer it was "a fine elevator." The consensus of opinion in Tara seems to be that it is "a fine elevator."

In view of this unanimity of opinion among those who don't know anything about the grain business it comes as a shock to hear A. P. Ruebel, who runs the farmers elevator at the next station, Barnum, declare that he would never build another tile elevator. Mr. Ruebel has been manager there for 18 years and had charge when his company hired a local mason to build a tile grain tank. The roof leaked, and oats spoiled in the tank the same as in the company's wooden house. Now Mr. Ruebel says he would not build of tile. "It is good for a coal bin."

Harry W. Lex, a wealthy realtor of Fort Dodge, specializing in farm and city property, a good judge of as well as a heavy investor in Iowa farm lands, thought tile was an excellent material for a grain elevator—until he built one himself and tried it out. He is the unfortunate owner of the "fine" elevator of tile at Tara.

The tile elevator was completed in February, 1921, and managed by A. F. Lex as the Tara Grain & Mercantile Co., but operations stopped long ago and now the weeds are growing high on the driveway.

The tile elevator at Tara has a capacity of 40,000 bus. in six bins, made by five partitions of tile radiating from a central tile well hole containing the elevator leg. The floors are made of concrete. It contains a Richardson Automatic Scale and a gasoline engine.

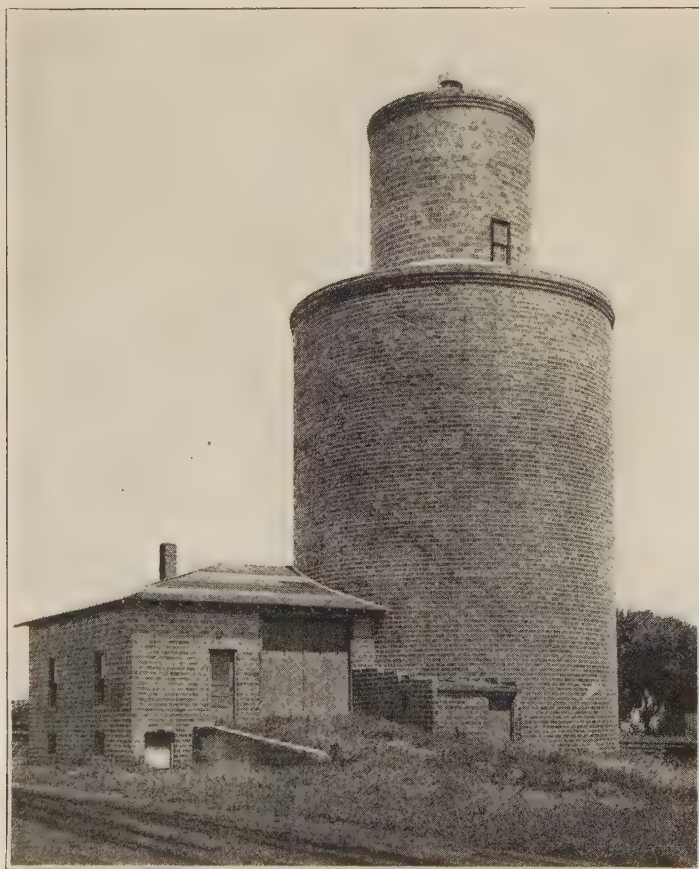
Water came thru last spring and spoiled considerable grain.

The manufacturer of the tile blocks furnished the plans and specifications and had the contract for construction. He was permitted to go ahead in the hope that if not interfered with the result would be an elevator far and away superior to the cribbed wooden elevators that practical grain men still persist in building.

Mr. Lex, the owner, is now very bitter in his denunciation of the tile manufacturer who built his elevator. He says:

"An inferior type of block was furnished instead of the select block contracted. Not sufficient cement was used, on the contention that mortar works easier made with lime. There was somewhat of a lack of the mechanics seeing to it that proper connections and workmanship were used. We did not find it out until we gave it the actual test.

"The blunder was made by the contractor claiming he could shut out the water in the pit, which he failed to do."



Tile Elevator Standing Idle at Tara, Ia.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

ARIZONA

Florence, Ariz.—The Pinal Fuel & Grain Co. has taken over the business of the Florence Seed & Grain Co., operated by the Mesa Mlg. Co. The latter company's warehouse will continue to be operated doing a seed and grain business. Cleaners, crushers, and feed mixers are to be installed.

Pinal (Globe, p. o.), Ariz.—The Pinal Fuel & Grain Co. suffered a fire recently which completely destroyed its store and warehouse. About 120,000 bus. of grain were stored in the building, on which there was about 50% salvage. Machinery, fixtures and merchandise were a total loss. Net loss after settlement with the insurance company will be about \$3,000.

CALIFORNIA

Turlock, Cal.—The K. Knutsen elvtr. suffered partial loss Sept. 11.

Colusa, Cal.—E. P. McNeal is now proprietor of the Colusa Grain & Mlg. Co.—W. S. Chisley.

Los Angeles, Cal.—W. R. Beatty, grain broker, was operated on several weeks ago and is improving rapidly.

Los Angeles, Cal.—J. I. Huffine now has offices in the Hellman bldg. here. Mr. Huffine was formerly in the grain business in Kansas City.

Temecula, Cal.—A new grain warehouse will be erected by the Vail Co. to replace the one that recently burned here, with a loss of \$8,000.

San Francisco, Cal.—David L. McDaniel has taken over the business of the Williams-McDaniel Co., maintaining offices in the Merchants Exchange building. The business will be conducted under his own name. W. F. Williams, senior member of the firm, is retiring because of ill-health.

Port Costa, Cal.—Fire caused by the burning out of a transformer in the engine room of a barley warehouse of the California Wharf & Warehouse Co., a subsidiary of Balfour, Guthrie & Co., destroyed the warehouse and 47,000 tons of barley with a loss of more than \$800,000, on Sept. 13. Three great warehouses of Strauss & Co. containing grain were also threatened. The blaze, originating in a building separated from the main structure by a spur track, leaped into the warehouse through a connecting grain chute, and in almost an instant the great structure was a mass of flames and several score of fire-fighters were forced to flee for their lives. Most of the smouldering barley was to have been shipped within a few hours.

CANADA

Calgary, Alta.—At the recent annual meeting of the Grain Exchange C. W. Roensch was elected pres. for the year beginning Sept. 9.

Vancouver, B. C.—The completion of Harbor Board No. Elevtr. 2 has been delayed, due to the loss of steel in a fire at the plant of a steel fabricating company. The plant was to have been done by the middle of Sept.

Fort William, Ont.—The Inter-Provincial Selling Agency of the western wheat pools has made arrangements for leasing the two terminal elvtrs. of the Gillespie Grain Co., Ltd., here Sept. 12.

Winnipeg, Man.—The Northwest Grain Dealers Ass'n at its recent annual meeting elected G. D. Cameron, pres.; R. Moore, vice-pres.; C. E. Hayles; A. C. Reid; R. G. Beattie; J. Thordarson; W. A. Hastings; C. H. Forsythe; and W. McG. Rait, directors.

Montreal, Que.—Elvtr. No. 3 of the Harbor Commissioners, now completed, adds 2,000,000 bus. to the storage capacity of the port. The unloading capacity is 28 cars and 60,000 bus. from boats, per hour, and the vessel loading capacity 120,000 bus. per hour.

Regina, Sask.—The rate for handling pool wheat as announced by the Saskatchewan Co-op. Elvtr. Co. is 4c per bu. for both street wheat and special binned. Compared with the rates agreed upon between the pool and the other elvtr. companies, this rate is 1c cheaper on street wheat, but 1½c dearer on the special binned.

Montreal, Que.—James Carruthers, 72, member of the Montreal, Chicago, and Toronto Boards of Trade, a well-known grain dealer, known as "Canada's wheat king" and founder of James Carruthers & Co., Ltd., with offices in Montreal, New York and Winnipeg, died Sept. 19, in the Montreal General Hospital, of which he was governor. His firm discontinued business in July.

Transcona, Man.—Our elvtr. here was in operation up to Aug. 31, of this year, being under lease to the Northwestern Elvtr. Co., Ltd., and was operated as an annex to their elvtr. at Fort William. The house will be leased for the current season soon. It has a capacity of one million bus. which includes a very complete workhouse.—A. E. Rosevar, gen'l frgt. agent, Canadian National Railways.

Regina, Sask.—An amalgamation of subsidiary companies of the Saskatchewan Co-op. Elvtr. Co. under the name of the parent organization has been made. Up to now the Saskatchewan Co-op. Terminals, Ltd., the James Stewart Grain Corporation of New York, and the James Stewart Grain Co., Ltd., Winnipeg, were operating as separate units. Under the reorganization scheme these will be operated as departments of the parent firm. The headquarters of the company will be maintained here.

Vancouver, B. C.—J. E. Hall, general manager of the Vancouver Mlg. & Grain Co., recently announced that his company had come under the control of the Spillers Overseas, Ltd. The latter organization proposed to make a cash investment equal to the value of the local company's assets and become actively connected with the local firm. The company's business affairs are to be wound up and a new company under the same name will be incorporated with a capital of \$1,500,000. There will be no change in policy or management, except the development of foreign trade.

Winnipeg, Man.—Possession of 10 Saskatchewan elvtrs. previously operated by the R. B. McClean Co., Ltd., of Winnipeg, was handed over Sept. 20, to the Smith-Murphy Co., also of Winnipeg. Under the terms of the lease the latter company will operate the elvtrs. for the present season. Negotiations, it is said, are at present under way for the purchase of the elvtrs. in question by the present lessees. The points at which the elvtrs. are situated are: Alameda, Antler, Ardill, Elrose, Estevan, Gainsboro, Kinhop, Kisby, Lemberg and Mossbank.

Winnipeg, Man.—C. C. Fields was elected pres. of the Grain Exchange Sept. 11. D. C. McLachlan is now vice-pres. and another vice-pres. is yet to be elected. The Grain Exchange Council for the ensuing year consists of C. C. Fields, D. C. McLachlan, W. R. Bawlf, N. J. Breen, R. T. Evans, J. C. Gage, A. K. Godfrey, N. L. Leach, C. H. Leaman, W. A. Murphy, J. A. Richardson, A. Thomson, C. Tilt and A. P. White. By acclamation the following arbitration com'te was elected: F. J. Anderson, F. O. Fowler, J. A. Richardson, R. T. Evans, J. R. Murphy, James Stewart, and C. Tilt. The com'te of appeals, also elected by acclamation, includes R. R. Dobell, A. K. Godfrey, J. C. Gage, John Fleming, David Horn, W. E. Reid and S. T. Smith.

Calgary, Alta.—According to William Nicholls, Montreal, head of Spillers Overseas, Ltd., of London, England, a British milling company, the administration of the Alberta Pacific Grain Co. is to remain in the hands of John I. McFarland. The former Alberta Pacific Grain Co. owned 283 elvtrs. in western Canada, two-thirds of which were in Alberta, the remainder in Saskatchewan, with the exception of a few in British Columbia, but all in the territory where the British organization are investing \$6,500,000. The company recently acquired control of the Alberta Flour Mills, Ltd., with a daily capacity of 10,000 bbls., and is building a huge terminal elvtr. at Vancouver with a capacity of 2,000,000 bus. at a cost of \$2,500,000.

COLORADO

Antonito, Colo.—The mill owned by the Conejos Co-op. Roller Mills Mfg. Co. was destroyed by fire on Sept. 7.

Holyoke, Colo.—Work had begun at wrecking the old Holyoke Farmers Co-op. Co.'s elvtr. preparatory to the erection of a new house for Reimer, Smith Grain Co.—Paul Reimer, mgr.

Fort Morgan, Colo.—We have enlarged our business and will handle in addition to beans, grain of all kinds and hay. H. W. Young will handle the beans and E. Lieber will handle the grain end of the business.—Ft. Morgan Bean Co.

Denver, Colo.—Richard Chance, who has been with the Colorado Mlg. & Elvtr. Co. for nearly a quarter of a century, tho more recently connected with the Hungarian Flour Mills, and who was considered one of the superior superintendents of elvtrs. in the West, died Monday, Sept. 8.

IDAHO

Kooskia, Ida.—A slight damage was done to the warehouse of the Idaho Grain & Tramway Co. Sept. 4 from forest fires.

ILLINOIS

Monroe Center, Ill.—We have installed a Monarch Mill.—C. A. Crosby Co.

Belleville, Ill.—The Southern Illinois Millers will meet at the Bellville House here, Oct. 1, at 2 p. m.

Atkinson, Ill.—A. W. Allen has succeeded M. T. Booth as mgr. of the Atkinson Farmers Grain Co.

Lanark, Ill.—I did not move to Mt. Vernon, Ia., but am still here with the Farmers Elvtr. Co.—Alfred Crann.

Chillicothe, Ill.—Work on the \$1,000,000 plant for the Midwest Grain Products Co. was under way last week.

Colfax, Ill.—John J. Williams will continue in the grain business, though his father has withdrawn from the partnership.

Malden, Ill.—The Grain Marketing Co. has purchased the elvtr. here from the Armour Grain Co. The local mgr. still remains.

Sadorus, Ill.—The Sadorus Co-op. Elvtr. Co. suffered slight loss from fire Sept. 13. The elvtr. is managed by H. W. Holl.

Ashton, Ill.—I have recently installed a new Monarch 26-inch Attrition Mill in House No. 3 and a 50-h.p. electric motor to drive it.—O. C. Baker.

Ladd, Ill.—The Armour Grain Co. has sold its elvtr. here to the Grain Marketing Co. The local mgr. will continue to handle lumber and building materials.

Hurlburt (Elkhart p. o.), Ill.—The elvtr. of the Hurlburt Farmers Grain Co. was recently painted.—Geo. T. Hickman, mgr. Williamsville Farmers Co-op. Grain Co.

Bloomington, Ill.—Lincoln E. Slick has been sentenced to a year in jail and to pay \$2,000 fine for falsification of his 1917 income tax return.

Taylorville, Ill.—Tho we sold our elvtr. at Palmer, we still own and operate the Taylorville, Velma and Colliway Co. with grain offices here.—L. T. Jones & Co.

Saybrook, Ill.—A. L. Horner, Lee Thompson, and Abe Horner will take possession of the elvtr. they purchased here from the Cheney's Grove Grain Co. on Sept. 30. A. L. Horner will be in charge.

Cambridge, Ill.—The William Ringle & Co. elvtr. has just been equipped with a new cracked corn separator and aspirator. The machine makes two sizes of cracked corn and removes all meal and over-sized articles.

Petersburg, Ill.—Eagle Flour Mills has been incorporated for \$26,500 to do a general buying and selling business in grain and grain products. Incorporators include Harry B. Apken, Wm. J. Wuthringer, H. J. Aden, P. Schneider and J. C. Beekman.

Peoria, Ill.—Assets exceed liabilities by \$110,000 is the claim of the Peoria Grain & Barging Co. in a debtor's petition in bankruptcy filed by the company in the federal court. Proceedings were brought against the company two months ago by creditors who charged the company was insolvent.

CHICAGO NOTES.

J. W. Shawcroft is in charge of the Interstate Elvtr. operated by Norris Grain Co.

J. J. Badenoch Co. now occupy the offices formerly used by Rosenbaum Grain Co.

A membership on the Chicago Board of Trade sold Sept. 16 at \$8,000 net to buyer. Not long ago \$6,400 was considered the highest price since the war.

Anthony C. Thill, for many years connected with Rosenbaum Grain Co., was run down and killed by an automobile as he stepped out of his own car Sept. 16.

On Monday, Sept. 29, the clocks of the Board of Trade floor will be turned back one hour and trading in grain will be resumed on standard time. All other exchanges will do likewise.

Gray Silver, Washington representative, and John W. Coverdale, sec'y-treas. of the American Farm Bureau Federation, have resigned. They will both act in advisory capacity until the first of December. Full endorsement of the Grain Marketing Co. was given by the executive com'te of the Federation after a three day session.

William R. Meadows, formerly assistant chief of the textile division of the United States Dept. of Commerce, has been appointed cotton registrar of the Chicago market by the Directors of the Board of Trade. Prior to his service in the Dept. of Commerce, Mr. Meadows was for some time connected with the U. S. Dept. of Agriculture as the head of the cotton division of the Bureau of Agricultural Economics. In that capacity he was directly in charge of the enforcement of the cotton futures act and the cotton standards act, both of which laws he assisted in drafting.

Lord & Garland have moved their offices from the Board of Trade to the Traders Bldg. Mr. Lord is continuing the business under the old firm name, tho Mr. Garland retired from business on May 1. Mr. Lord was sec'y-treas. of the Kensington Elvtr. Co. until Frank H. Mealiff died.

The J. J. Badenoch Co. has recently purchased the elvtr. and feed plant formerly operated by the American Malting Co. at Tolman Ave. and 12th Street, Chicago, on the C. & N. W. and Pan Handle Rys. The elvtr. is entirely of steel construction and has a storage capacity of about 600,000 bus. with trackage for about 25 cars. Extensive alterations are being rushed and the company expects to fill the storage with grain for delivery next May. The work house is thoroughly equipped with modern cleaning, clipping and bleaching machinery, all of the different machines throughout the building being operated by individual motors. This plant, together with the concrete and steel elvtr. and feed mill located at 17th and Robey Sts., on the C. B. & Q. tracks, gives the Badenoch Co. storage for approximately 1,500,000 bus. of grain and unexcelled facilities for the receiving and shipping of straight or mixed cars of feeds and concentrates.

INDIANA

Ft. Wayne, Ind.—Nathan & Wolf have installed a Monitor for cleaning seed.

Rockville, Ind.—R. E. Milligan has taken over the Parke County Mlg. Co.'s plant.

San Pierre, Ind.—A 15-h.p. electric motor has been installed for the San Pierre Grain & Supply Co.

Raber (Columbia City, R. D.), Ind.—The Raber Co-op. Co. has just installed a 25-h.p. oil engine.

Pence, Ind.—J. O. Crane & Co.'s elvtr. was struck by lightning Sept. 3, with small damage resulting.

Hartford City, Ind.—A hot box in the cupola of the Cotterman Mfg. Co.'s plant did but little damage.

Martinsville, Ind.—The Branch Grain & Seed Co. has extended the period of its corporate existence to Dec. 31, 1944.

South Bend, Ind.—Contrary to information rumored the New York Central is not going to build an immense elvtr. in this city.

Greenfield, Ind.—I am no longer in the grain business.—Carl C. Oertel, former mgr. Philadelphia Elvtr. Co., R. F. D. No. 6.

Angola, Ind.—T. H. Sophel, of Ft. Wayne, has purchased the Grant Miller Flour Mills here and will take possession and manage operation immediately.

Ray, Ind.—A new Bauer Motor Driven Attrition Mill replaces the old belt driven grinder formerly used by the Tri-State Co-op. Ass'n. J. M. Bell placed the mill and the other machinery.

Corydon, Ind.—W. H. P. Wiseman and his son Alva Wiseman have purchased the Eliphalet Hickman and David Keller elvtr. The new owners will not take charge until some time in October.

Indianapolis, Ind.—The Indiana Millers Ass'n will meet here Sept. 30. Some of the more important topics include "Varieties of Milling Wheat Best Suited to Indiana," "Is Co-operative Grain Marketing, as practiced in Indiana, Beneficial to the Producers," "Some Transportation Problems of Special Interest." The meeting is to be held at the Board of Trade building with a dinner at the Hotel Lincoln in the evening. Sidney Anderson, of Lanesboro, Minn., president of the Millers National Federation and former congressman from Minnesota, will be the principal speaker. Officers of the Indiana Ass'n are: J. A. Shields, of Seymour, pres.; H. C. Scarce, Mooresville, v-pres.; and Charles B. Riley, Indianapolis, sec'y-treas.

Columbus, Ind.—The well known business firm of Schaefer & Schwartzkopf, which has conducted a grain and milling business for almost thirty-two years, was dissolved Sept. 15, George G. Schwartzkopf retiring on account of ill health and John H. Schaefer continuing the business.

IOWA

Manning, Ia.—Chas. Barten has succeeded J. H. Ohde Grain Co.

Doon, Ia.—M. D. Sweening is now mgr. for the Atlas Elvtr. Co. rather than the Doon Elvtr.

Leighton, Ia.—The Farmers Co-op. Exchange has just installed a Richardson Automatic Scale.

Plymouth, Ia.—J. P. Hennesy now operates the old Hubbard Grain Co.'s elvtr. here.—North Iowa Grain Co.

Ledyard, Ia.—The elvtr. of the Farmers Elvtr. Co. is being repainted and new siding is being put on.

Sioux City, Ia.—We will not engage in the grain brokerage business.—Sanford Bros. & Co. (The firm was recently incorporated for \$100,000.)

Floyd Crossing, Ia.—The old Hubbard Grain Co.'s elvtr. here was not taken over by us, but is now being run by J. P. Hennesy.—North Iowa Grain Co.

Atlantic, Ia.—The Farmers Co-op. Grain Co. is defendant in a suit for \$118, the amount supposedly paid a tenant for grain on which the landlord had a lien.

Taintor, Ia.—I think the Farmers Co-op. Exchange will build a new elvtr. to replace the one that was destroyed by fire last month.—M. E. Vander Heiden, mgr., Leighton, Ia.

Sioux City, Ia.—Funeral services for Harry T. Bickel, 45, grain broker, who died Sept. 11 as a result of injuries received Sept. 8 in an automobile accident, will be held at his former home at Vinton.

Klemme, Ia.—My father, August Lau, passed away at his home Sept. 6. He had been in the grain, coal and live stock business here since 1896.—Walter F. Lau. The original firm was Lau & Son.

Rock Rapids, Ia.—The Quaker Oats Co. will handle a full line of flour, feed and coal as the St. John Grain Co. did heretofore.—Ben St. John, agt. Possession was given on the first of the month.

Galbraith, Ia.—B. J. Sankey will succeed his father, C. A. Sankey, as resident mgr. of the Kunz Grain Co.'s elvtr. here on Oct. 1. Senior Mr. Sankey has been mgr. for the company for the past eleven years. Younger Mr. Sankey has been engaged at farming.

Des Moines, Ia.—The local offices of what was incorrectly known as James E. Bennett & Co.'s branch, closed Sept. 18. W. J. Creitz and F. H. Price, principals in the firm correctly known as Creitz & Co., will engage in business in Chicago. No loss was involved according to the latter two men.

Spencer, Ia.—G. M. Dyer, pres. of the Iowa Farmers Grain Dealers Ass'n and vice-pres. of the Grain Marketing Co., suffered a stroke of paralysis Sept. 13, and has been confined to the hospital at Hull since. He had just completed an address before the directors of the Farmers Co-op. Co. at Orange City, and was on his way back to Hull with J. M. Van Wyk, who was driving the car. It was during this drive that Mr. Dyer collapsed. He is 61 years of age.

Cedar Falls, Ia.—John Lemmer, miller for the Union Mill Co., is organizing a corporation to be known as the Cedar Falls Mill Co., which will begin to manufacture flour early this fall. The new concern is to be incorporated for \$50,000, and is to lease the present flour milling plant of the Citizens Gas & Electric Co.

West Bend, Ia.—The West Bend Elvtr. Co.'s elvtr. caught on fire Sept. 10 from a motor in the cupola of the house. Quick response on the part of the fire dept. and the cool head work of Mgr. Hayne in locating the blaze saved everything other than the motor from destruction.

Radcliffe, Ia.—The Quaker Oats Co. has purchased the elvtr. and grain business of the Radcliffe Grain Co. The latter company will continue in the lumber and building material business. M. L. Hatlestad will have charge. The Quaker Oats Co. will retain Omer Lenning as mgr. and will deal in coal as well as in grain.

Lewis, Ia.—The damage done to my elvtr. by fire caused from the exhaust of a gas engine was slight though threatening. A hand fire extinguisher held the flames in check until the fire dept. could arrive to put the fire completely out. The house was full of grain. Tho it was fully insured I wouldn't care to have suffered the loss. The Farmers Co-op. Co. here are not buying any grain, altho they maintain an office for the collection of accounts.—W. F. Shindley.

Postville, Ia.—Ira P. Hinman, engaged with Hall Roberts, had a narrow escape from death Labor Day. He conducts a seed and grain business here and had gone up in the elvtr. to repair a defective spout. His assistant found him in a bin when searching for him to answer a phone call. He was removed with block and tackle. Upon taking him to the hospital it was found that he sustained several broken ribs and an injured spine. One of the steps of a narrow stairway gave way beneath him and he plunged 25 ft. into the bin, where he lay 2 hours.

KANSAS

Mound City, Kan.—I have closed the elvtr. here.—John L. Gove.

Runnymede, Kan.—The W. L. Botkin & Son's elvtr. was damaged by windstorm Sept. 7.

Mayfield, Kan.—The elvtr. of the Hunter Mlg. Co. was slightly damaged by windstorm Sept. 15.

Grainfield, Kan.—We recently installed a truck dump and a 10-h.p. motor.—T. B. Cox, buyer, Robinson Mlg. Co.

Cedar Point, Kan.—On Sept. 11, windstorm damaged the elvtr. building of the Stevens-Scott Grain Co. slightly.

Coffeyville, Kan.—Allin Grain Co. has installed electric power in the former Missouri Pacific 175,000 bus. elvtr. here.

Lebo, Kan.—Mail addressed to the Lebo Grain & Elvtr. Co. has been returned marked "Moved and left no address." J. L. Jones was proprietor.

Salina, Kan.—C. R. Vastal, mgr. for Goffe & Carkener, Inc., underwent an operation on his throat at St. Joseph's Hospital, Kansas City, recently.

Dundee, Kan.—The Dundee Farmers Grain & Supply Co. has been sold. At present it is being run by John J. Law.—J. P. Shaw, mgr. Kansas Flour Mills Co.

Salina, Kan.—J. D. Tinklepaugh (of Kansas City) is in charge of the Grain Marketing Co.'s office in the Farmers Union bldg. here. They have a private wire.

Strawn, Kan.—S. A. Hutchinson & Sons Elvtr. and all its contents—9300 bus. of grain—was completely destroyed by fire Aug. 31. The bldg. and contents were valued at \$22,500, insurance \$12,500.

Holyrood, Kan.—C. F. Parks will have charge of the mill and elvtr. for the Parks Grain Co., which recently took over the property of the Holyrood Mlg. Co.

Oswego, Kan.—In addition to the Oswego Mlg. Co., which Orville Crain leased in July, he also has the Labette Grain Co. at Labette.—Oswego Mlg. Co., O. M. Crain, mgr.

Kansas City, Kan.—The offices of the Moore-Lowry Flour Mills Co., of Kansas City, Mo., were moved from the New York Life bldg. to its new offices recently erected and adjoining the mill and elvtr. here.

Mullinville, Kan.—The work of salvaging the 13,000 bus. of wheat that burned in the Pratt elvtr. of the Kansas Flour Mills, Sept. 7 was quite difficult, because such a large part of it was heavily damaged when the building was completely consumed.

Hutchinson, Kan.—The Salina Produce Co. has opened an office here, according to I. A. Pribble, owner. C. E. Jones, formerly with the Central Grain Co. in this city, is mgr. of the branch firm. He will specialize in the handling of wheat.

Columbus, Kan.—Mr. Cravens of the Cravens Elvtr. & Supply Co., a recently incorporated organization, and others have built an elvtr. nine miles south of here on the Northeast Oklahoma Ry. Have heard nothing regarding an elvtr. to be built or bought here.—Stauffer-Cammack Grain Co.

Verdi, Kan.—The Farmers Co-op. Elvtr. Co. completed the 12,000-bu. house this summer, to replace the one that burned in February. We contemplate building a new 25,000-bu. house to replace the 9,000-bu. one we now operate. The contract will probably be let in the Spring.—George S. Bralliar, mgr. Tyler & Co.

KENTUCKY

Franklin, Ky.—Mr. W. Seay Brown has no connection whatever with our firm. He is president, however, of the Franklin Kentucky Flour Mills Co. They own and operate two mills at this point, formerly known as the College Mills and Eagle Mills. They have a branch warehouse at Gallatin, Tenn., and Mr. Brown is also local mgr. of that branch. We own and operate an elvtr. here and also the Gallatin Mlg. Co., at Gallatin, Tenn., and I am mgr. of both plants. I. M. Baker is pres. of the Franklin Elvtr. & Warehouse Co., and v.-pres. of the Gallatin Mlg. Co. R. P. Hite is pres. of the Gallatin Mlg. Co. Both plants are owned and controlled by the same parties.—M. S. Wile, gen'l mgr., Franklin Elvtr. & Warehouse Co., & Gallatin Mlg. Co.

LOUISIANA

New Orleans, La.—After having been a landmark for sixty years, John T. Gibbons, Inc., recently removed their offices to their New Basin Elvtr.

MARYLAND

Frederick, Md.—We are now building a new elvtr. to replace the one that burned down last March.—Frederick County Farmers Exchange.

Baltimore, Md.—C. E. Wood has been appointed superintendent of the Baltimore & Ohio Railroad Co.'s elvtrs. with headquarters at Locust Point.

Baltimore, Md.—For the purpose of testing the machinery of the first grain-handling unit, at the new Locust Point grain elvtr. of the Baltimore & Ohio R. R. Co., a carload of oats was unloaded in the elvtr. Sept. 8. Without a hitch, the grain was dumped into the receiving hopper, carried to the top of the structure and thence to the storage bins. The new elvtr. will have a capacity of 3,000,000 bus. of grain and, in addition, will be able to handle 800,000 bus. in the workhouse which adjoins it. It is hoped that by Sept. 15 the house will be ready to receive from 50 to 75 cars a day. The three remaining units are to be completed at intervals of two weeks, the plant to be in full operation by the middle of October.

MICHIGAN

McCords, Mich.—Mail addressed to the Farmers Co-op. Co. has been returned.

Rose City, Mich.—We are building new lumber shed.—Rose City Elvtr. Co.

McCords, Mich.—R. E. Colby now operates the Co-op. Business Produce, Coal Co. elvtr.—X.

McBain, Mich.—The McBain Grain Co. has increased its capital stock from \$35,000 to \$75,000.

North Lansing, Mich.—Christian Breisch & Co.'s elvtr. was slightly damaged by fire Sept. 13.

St. Louis, Mich.—The elvtr. being built here for Hart Bros., of Saginaw, is practically completed and Mgr. Root is on hand to do business.

Portland, Mich.—A storehouse 24x60 feet and two stories high, is being erected for the Portland Elvtr. Co. It is located just across the driveway.

Cass City, Mich.—After an absence of four years, I have again taken the management of the elvtr. company.—T. E. Kelsey, The Farm Produce Co.

Portage, Mich.—We have just installed a new motor, and have also changed our firm name.—G. Mein, prop., Portage Elvtr., formerly A. G. Logran.

Elmdale, Mich.—I am successor to the Elmdale Elvtr. Co. that was reported to have become insolvent during the beginning months of the year. I am now operating the elvtr. and doing a grain and bean business.—Lewis Cool.

Dundee, Mich.—Karner Bros. & Keinath are the new proprietors of the elvtr. and coal yard formerly operated by the Michigan Mlg. Co. here. Manager Oscar J. McBride has been retained and is straightening up the affairs of the company preparatory to reopening the elvtr., which has been closed for several weeks.

Marine City, Mich.—O. L. Miner, former mgr. of the Dowagiac Farmers Co-op. Ass'n, is now mgr. for the Marine City Farmers Co-op. Elvtr. Co. Albert Thomas, for two years mgr. of the latter company, resigned his post on the 13th. He will retire from business. John Folka, pres. of the organization assumed the management of the elvtr. before Mr. Miner was obtained.

Lansing, Mich.—New members admitted to the Michigan Hay & Grain Ass'n include: McLaughlin, Ward & Co., Jackson; Harry D. Gates & Co., Jackson; A. H. Osgood, Morenci; Ryon Grain Co., Lansing; and L. C. Martens, Bellevue. Non-resident members include Brown Mlg. & Prod. Co., Charleston, W. Va.; Langenberg Bros. Grain Co., St. Louis, Mo.; Gordon, Dawson & Co., Boston, Mass.; Grain Marketing Co., Chicago; Southern Brokerage Co., Richmond, Va.

MINNESOTA

Clarkfield, Minn.—The Clarkfield Farmers Elvtr. Co. had a small fire Aug. 22.

Klossner, Minn.—The Great Western Grain Co. was repaired by T. E. Ibberson Co.

Hector, Minn.—A Strong-Scott Dump was installed by T. E. Ibberson Co. for the Hector Elvtr. Co.

Taopi, Minn.—General repairs were made by T. E. Ibberson Co. on the Huntting Elvtr. Co.'s elvtr.

Essig, Minn.—Eagle Roller Mills Co. had T. E. Ibberson Co. install new legs and make other repairs.

Adams, Minn.—A new Howe scale and a Strong-Scott Dump were installed here by T. E. Ibberson Co.

Bethany, (Altura, p. o.) Minn.—Max Iwinski is buyer for the elvtr. here which has been closed for several months.

Pipestone, Minn.—M. Anderson and M. O. Pederson purchased the elvtr. here from us.—First Nat'l Bank.

Zumbro Falls, Minn.—General repairs were made on the Hunting Elvtr. here. T. E. Ibberson had the contract.

Revere, Minn.—The Farmers Elvtr. Co. installed a new Strong-Scott Air Dump. T. E. Ibberson Co. had the contract.

St. Claire, Minn.—T. E. Ibberson Co. installed a new Fairbanks-Morse Scale at this station for the Hunting Elvtr. Co.

Austin, Minn.—New scales and other necessary improvements on the Hunting Elvtr. Co. were made by T. E. Ibberson Co.

Amiret, Minn.—We will wreck the elvtr. we just purchased from Bingham Bros. here, and rebuild.—Amiret Farmers Elvtr. Co.

Madison, Minn.—A new Strong-Scott Dump was installed here for the Farmers Merc. & Elvtr. Co. T. E. Ibberson Co. did the work.

Madelia, Minn.—C. S. Christensen Co. has leased to the Big Diamond Mills Co. its 1,000-bbl. per day mill here. It is being overhauled.

Fosston, Minn.—New foundations and general repairs were made on the Farmers Elvtr. Co. here. T. E. Ibberson Co. had the contract.

Barnesville, Minn.—F. E. Diemer had general repairs made on his elvtr. and installed a Strong-Scott Dump. T. E. Ibberson Co. had the contract.

Austin, Minn.—A newly organized Wisconsin Mlg. Co. contemplates the purchase of the Hormel Flour Mills of this city, planning to open the mills at once.

Renville, Minn.—A Fairbanks Scale and a Strong-Scott Dump was installed by T. E. Ibberson Co. for the International Elvtr. Co. Other repairs were also made.

Tenney, Minn.—Mr. Thorstad, who has been in charge of the Osborne McMillan Elvtr. here, has been transferred to Wendell. He will be succeeded here by Lauren Sigler.

Clinton, Minn.—The Great Western Grain Co. has taken over the Redwing Mfg. Co. here. C. E. Kennedy has secured the position as buyer, replacing John Knutson.

Simpson, Minn.—Recently made arrangements provide E. E. Lietz and P. R. Lietz, of Eyota, with a lease on the Harris Elvtr. here. They will operate a general grain business.

Milan, Minn.—A. O. Olson had a truck back up and over his thumb recently, when he was in the act of blocking it for dumping. He is mgr. of the Walstad & Hanson elvtr.

Wabasha, Minn.—We have purchased from the receiver, Frank E. Crandall, the St. John Elvtr. properties at Windom, Slayton and Wilder. We also bought the Equity Co-op. Exch. elvtr. at Afton. E. C. Callan is our new mgr.—R. E. Jones Co.

Fairfax, Minn.—The T. E. Ibberson Co. built a new driveway and office, installed new legs, boot tank, dump, besides making other repairs to the house, for the Farmers Co-op. Elvtr. Co. A new 10-ton Howe Scale was installed in connection with the dump.

Ceylon, Minn.—The court at Fairmount denied a new trial in the case of the Ceylon Farmers Elvtr. Co. vs. The Fidelity & Deposit Co., in which the bonding company sought re-trial after the local county jury had awarded the Elvtr. Co. \$4,344.69 on the bond of O. J. Shively, defaulting mgr.

Cokato, Minn.—A shortage of more than 30,000 bus. of grain at the Cokato Farmers Elvtr. Co. resulted in the closing of the building pending an investigation by the bonding company. An effort was made the past week to raise \$20,000 to take care of some of the liabilities, but the effort was not successful.

Delano, Minn.—A. J. Styrbicky took possession of his newly purchased elvtr. on Sept. 6. The Farmers Elvtr. Co. of Delano formerly owned and operated the house.

Canby, Minn.—Ed. Erickson had his elvtr. here repaired and put in shape by the T. E. Ibberson Co. Work consisted of installing new motors and new legs, painting, a Strong-Scott Dump, and other general repairs.

Rothsay, Minn.—Hans J. Thorstenson, of Northwood, N. D., who has been in the employ of the same concern there for the past eleven years, has leased the elvtr. formerly owned by the Northwestern Elvtr. Co. and more recently operated by Anton Soon & Co. The house was conditioned and drive warp and hopper scales were replaced.—Hans J. Thorstenson.

Fairfax, Minn.—The Crescent Mlg. Co.'s flour mill here, which has been idle for the last year and a half, has been purchased by the Red Wing Mlg. Co. and will soon be in full operation again. W. A. Chambliss of Allentown, Pa., will be in charge. The Crescent Mlg. Co. also operated a 25,000-bu. elvtr. in connection with the mill.

MINNEAPOLIS LETTER.

The following memberships in the Chamber of Commerce have been transferred: From F. G. Brooberg to H. J. Harvey; from Ernest W. Lenhart, No. 1, to J. R. McCabe.

J. Austin Regan, until a year ago head of the Regan-Lyness Elvtr. Co., a former state senator and for several years a member of the Chamber of Commerce, died of heart failure while on a business trip to New Rockford, N. D.

The Central Elvtr. Co., a corporation recently incorporated for \$750,000 by J. B. Gilfillan, Jr., E. S. Oakley and J. H. Coleman, has purchased the three terminal elvtrs. here of the St. Anthony Elvtr. Co., a subsidiary of the Washburn Crosby Co., having a combined capacity of 4,000,000 bus. Mr. Gilfillan, Jr., is pres. of the Central Elvtr. Co.; H. G. Dickey, pres. of the Peavey Co. is v.-pres.; C. F. Deaver, sec'y of F. H. Peavey & Co., treas., and J. A. Mull, sec'y. G. F. Burwell, treas. of the St. Anthony Elvtr. Co. is connected in the same capacity. This is one of the biggest business transfers in the grain trade that has occurred here in recent years. The St. Anthony Elvtr. Co. also owned a line of country elvtrs.

MISSOURI

Butler, Mo.—Windstorm did slight damage to the Butler Roller Mills.

Springfield, Mo.—The capital stock of the Eisenmayer Mlg. Co. has been increased sevenfold; from \$50,000 to \$350,000.

Craig, Mo.—Work on a new house will commence as soon as the contract can be let. Brownfield & Teare lost their elvtr. Aug. 9.

Jefferson, Mo.—The Hacker Flour Mills Co. is the style of the new company formed recently to operate the daylight flour mill formerly owned by Morrison Bros.

Craig, Mo.—F. V. Cummins, of Wymore, Neb., has assumed charge of the elvtr. owned by the Craig Grain Co. He succeeds R. E. Sellers.

Hardin, Mo.—The elvtr. and contents owned by the Farmers Exchange burned to the ground at 2:30 a. m., Sept. 12. The elvtr. contained 7,000 bus. of wheat. Loss, \$12,000; insurance, \$10,000.

Springfield, Mo.—John J. Price, who for the past four years has been mgr. of the Republic Custom Mills, Republic, Mo., has been transferred to take charge of the Model Elvtr. of Meyers Mlg. Co.

Eldorado Springs, Mo.—The Farmers Elvtr. Co.'s house-to-be is nearing completion.

Sarcoie, Mo.—Meyer Mlg. Co., of Springfield, has leased the Rea-Patterson Mlg. Co.'s elvtr. here. The latter company maintains headquarters at Coffeyville. I will remain in charge.—E. E. Morris.

St. Louis, Mo.—A meeting of the St. Louis and Missouri millers (with the exception of the Kansas City and St. Joseph) has been called here for 6:30 p. m., Oct. 1, to be held at the Missouri Athletic Club, where a banquet will be served the guests.

Maysville, Mo.—Maysville Farmers Elvtr. Co. has been incorporated for \$10,000, to operate grain elvtrs., buy and sell grain and agricultural products. Byron S. Hunter, Neva G. Hinder, St. Joseph, and C. D. Gilbert, of Maysville, are the incorporators.

Springfield, Mo.—George W. O'Neal, vice-pres. of the Holland-O'Neal Mlg. Co., died at his home in Republic, Mo., Sept. 17, at the age of 83. The Holland-O'Neal Mlg. Co. maintains its offices here and its plant is located at Mount Vernon, Mo.

St. Louis, Mo.—Application for membership in the Merchants Exchange, on transfer of certificate, has been posted by Sam. P. Cummins from Lewis N. Hart; membership surrendered for purchase and cancellation: George Schoening; memberships purchased and cancelled: C. A. Johnson, R. J. Thresher, Nat. P. N. Pieper, and Louis J. Meier; membership redeemed: Frank W. Brown.

Fair Grove, Mo.—The Peoples Roller Mills Co., capital stock \$5,000, has been organized to manufacture and deal in flour, meal, feed and other grain products. The directors are J. Buchheit, A. Barnes, B. Murrall, F. M. Wommack and J. B. Potter.—P. J. P.

Wheaton, Mo.—R. O. Gordon, who recently purchased the elvtrs. and site of the Wheaton Milling & Power Co., which burned last winter, leaving only the 4 concrete elvtr. bins standing, expects to begin immediate construction of a 50-barrel flour and feed mill and to equip the elvtr. for operation.

Springfield, Mo.—O. M. Baker has filed in circuit court, a petition asking that a receiver be appointed for the Mead-Patterson Grain & Feed Co., and that J. D. Mead, pres. of the company, be enjoined and restrained from handling the affairs of the company. The company owns an elvtr. and mill at Fort Scott, Kansas.

St. Joseph, Mo.—Suit to determine the ownership of a membership in the St. Joseph Grain Exchange was filed in the circuit court today by R. J. Pendleton and L. A. Cooksey. The directors and officers of the Grain Exchange are named defendants. The membership is now held by John M. Flynn. It is stated in the petition that the disputed membership formerly was held by the now defunct Midwest Grain Co., of which Flynn was pres. The plaintiffs claim they purchased the membership, with the other assets of the company. Deaver, sec'y of F. H. Peavey & Co., treas., and J. A. Mull, sec'y, G. F. Burwell, treas.

KANSAS CITY LETTER.

Allan Cunningham was admitted to membership in the Board of Trade recently.

The Moore-Lowry Flour Mills Co. have moved from their offices here to their mill just across the state border.

Gray Silver, pres. of the Grain Marketing Co. of Illinois, was elected to membership Sept. 9 in the Board of Trade.

On Sept. 17 directors of the Ismert-Hincke Mlg. Co. appointed George E. Hincke pres. and gen'l mgr. to succeed the late Theodore Ismert. Mr. Hincke acted in this latter capacity during Mr. Ismert's fatal illness.

MONTANA

Kevin, Mont.—J. C. Kiehlbaugh is going to erect an elvtr. here.—X.

Calkins, Mont.—The Montana Elvtr. Co. is not operating here this year.—X.

Shorey, Mont.—The Occident Elvtr. here is not operating. It is the only elvtr. here.—X.

Laurel, Mont.—I am local mgr. for the recently reopened J. W. Denio Mlg. Co.'s plant here.—B. B. Hageman.

Glasgow, Mont.—A new Kewanee Dump was installed here by T. E. Ibberson in the elvtr. owned by the Imperial Elvtr. Co.

Wilsall, Mont.—The Park County Mlg. Co.'s elvtr. here has been leased to Strauss & Co., of New York. A. W. Anderson will have charge.

Stockett, Mont.—The Greely Elvtr. Co. bought the old Equity Elvtr's house here and have installed a new truck dump.—L. Hayden, agt. Strauss & Co.

Dunkirk, Mont.—The Gallatin Valley Mlg. Co. is the only elvtr. now operating here at present, though there were three others at one time.—X.

Acton, Mont.—The Occident Elvtr. here is closed. However, the State Elvtr. here is open and doing business, tho the only one so engaged at present.—F. L. Eldredge.

Coburg, Mont.—The Equity Elvtr. Co. did not rebuild their elvtr. here, tho had they done so they could have loaded 50,000 bus. There are no elvtrs. here at all.—X.

Hobson, Mont.—The McCaull-Webster Elvtr. Co. is not defunct as erroneously stated in this column Aug. 25. The company merely sold its elvtr. to the Judith Milling Co.

Glendive, Mont.—The Glendive Mlg. Co. has quit business; buildings foreclosed; Farmers Grain Co. has leased the elvtr., but not the mill.—Glendive Mlg. Co., Farmers Grain Co.

Bynum, Mont.—The Equity Elvtr. has been leased by the Rocky Mountain Elvtr. Co. They run it, besides running their own house here. The Gallatin Valley Mlg. Co. is also in operation.—X.

Rosebud, Mont.—The recently constructed house of 20,000 bus. capacity built for us by T. E. Ibberson, is located at this station and not at Forsyth.—W. J. Wallin, sec'y-treas., Rosebud Merc. Co.

Culbertson, Mont.—A new foundation and extensive repairs have been made by the T. E. Ibberson Co. to the elvtr. of the Imperial Elvtr. Co. A new 10-ton Fairbanks Scale and a Kewanee Dump were installed.

Miles City, Mont.—More than \$1,800 is being spent by the Geo. C. Bagley Elvtr. Co. in the improvement of its plant here. A 10-ton Fairbanks Scale and a Strong-Scott Scale were installed, the driveway was lowered and the floors double-planked.—James Lincoln, mgr.

Medicine Lake, Mont.—A new Fairbanks-Morse Scale and a new Kewanee Dump was installed here for the Imperial Elvtr. Co. by the T. E. Ibberson Co. A new Strong-Scott Dump and a new 10-ton scale were also installed by T. E. Ibberson Co. for the International Elvtr. Co. here.

Terry, Mont.—The Columbia Elvtr. Co. has the material on the ground for a new 35,000-bu. elvtr., to be built on the site of the one destroyed by fire Feb. 2 of this year. The 1924 crop in this community was the deciding factor for reconstruction, as this city already has four up-to-date houses. The new elvtr. will be opened for business this month.

NEBRASKA

Hebron, Neb.—A small damage was sustained by the Machin-Willig Co. from fire on Sept. 5.

Curtis, Neb.—Lightning struck the Farmers Elvtr. Co.'s house, recently causing small loss.

Walthill, Neb.—We are figuring on equipping our elvtr. with a grain drier.—J. E. Forristal, mgr. Farmers Elvtr. Co.

Cozad, Neb.—The Cozad flour mills here has been purchased by Henry Armbruster. The house will probably be conditioned.

Lincoln, Neb.—The Dr. W. H. Slattery elvtr. and its contents was completely destroyed by fire recently; value \$5,500, partially insured.

Omaha, Neb.—The Trans-Mississippi Grain Co. has acquired the Rock Island Elvtr. formerly operated by J. Rosenbaum Grain Corp.

North Auburn (Auburn p. o.), Neb.—I will make some improvements on the elvtr. I recently purchased from Coryell & Sons.—J. E. Clarke.

Williams, Neb.—The Williams Grain Co. succeeds Wright-Leet Grain Co. as operators of the elvtr. here. J. E. Conklin is pres.—Williams Grain Co.

Ruskin, Neb.—I have taken the management of the Ruskin Grain Co., replacing G. H. Smith.—F. M. Saum. (Mr. Saum was located at Filley as elvtr. mgr.)

Omaha, Neb.—C. F. Sharpnack, 44, telegraph operator for Lamson Bros. & Co., and well-known to many Nebraska grain men, died Sept. 11 of heart disease.

Brainerd, Neb.—Thomas and Howard Wright of Ord, and part owners of the Ord Mlg. Co., have purchased the Brainerd Roller Mills here from J. A. Sypal. The plant will be put in shape.

Wymore, Neb.—Robbers broke into the vault in the office of the Farmers Grain, Lumber & Coal Co. and carried away \$222 in cash and \$350 in checks. Entrance was gained through a side window over the scales.

Milligan, Neb.—We have remodeled our elvtr. here that at one time belonged to the Milligan Grain Co. We also built a new 50-bbl. mill here. Both are operated under our name.—A. Kassik & Son.

Columbus, Neb.—The owners of the Elevator Roller Mills have filed a voluntary petition in bankruptcy. A referee in bankruptcy has assumed charge. A creditors' meeting was called on the 16th. The company had a 200-bbl. mill and two elvtrs. of 200,000 bus. and 50,000 bus. capacity respectively.

Milligan, Neb.—Plaintiffs in a suit brought mainly against the Updike Grain Co., charge that Emil J. Kotas, mgr. of the elvtr. of the Milligan Grain Co. was led to speculate in futures and use the money due the plaintiffs for grain sold. The Fillmore county farmers also claim they lost money through the failure of the Milligan State Bank and an elvtr. in 1922.

NEVADA

Reno, Nev.—The Associated Mlg. & Elvtr. Co., controlled by E. H. Weckbaugh and V. E. Chenea, San Francisco, George Wingfield, Reno, and Cleveland and Detroit capitalists, has purchased the flour and cracker plant of the Riverside Mlg. Co. Preliminary work on improving the mill is under way. E. H. Weckbaugh, formerly traffic mgr. of the Albers Bros. Mlg. Co., and for a number of years pres. of the Colusa Mlg. & Grain Co. of Colusa, Cal., will be gen'l mgr. The company, capitalized at \$500,000, plans to manufacture flour and other products from California, Idaho and Nevada wheat.

NEW ENGLAND

Goffstown, N. H.—A grain elvtr. will be established here by the Merrimack Farmers Exchange of Concord. A branch office in the exchange at the latter city is also included in the plans. The company built an elvtr., at Concord in 1922.

Newburyport, Mass. We have large storage capacity at our new location, where we moved after we sold our old elvtr. to the Cashman Co. In addition we use a large shed owned by the B. & A. R. R., and also a large building on Central Wharf for hay, straw and shavings.—Knight Grain Co.

NEW JERSEY

Netcong, N. J.—Fire did damage to the extent of \$3,500 to my storage plant Aug. 15. Insurance fully covered the loss.—G. H. Lunger.

NEW YORK

New York, N. Y.—The Grain Marketing Co. here is in charge of S. Reiner, formerly connected with the Rosenbaum Grain Co.

Buffalo, N. Y.—A new flour storage dept. to cost \$25,000, a \$55,000 marine tower and gallery, will be added to the Washburn Crosby Co.'s Ganson Street mill.

Herkimer, N. Y.—B. L. Kilbourn will act as mgr. for the newly organized Acorn Grain & Mlg. Co., which recently purchased the grain and feed business of G. M. Helmer here.

Manhattan, N. Y.—The firm of Sanday & Co. has been formed to conduct a general grain business. Incorporators are George R. Roys, F. H. Hodgkinson and Benjamin M. Kaye of New York City.

South Byron, N. Y.—E. F. House was found dead here Sept. 1, apoplexy having caused death. Among his many business interests in earlier life was a grain elvtr. and a brokerage business.

Buffalo, N. Y.—The Connecting Terminal and the Export elvtrs., each with a capacity of 1,000,000 bus., have been taken over by the Grain Marketing Co. H. W. Hudson is mgr. for the Marketing Co. here and has opened offices in the Chamber of Commerce. The Export Elvtr. was formerly owned by the Armour Grain Co. and the Terminal, which has been leased by a subsidiary of the Pennsylvania Railroad System.

Albion, N. Y.—Lewis E. Sands, wholesale bean dealer and known as the "world's bean king," has vanished. His wholesale plant here and twenty-eight receiving stations thruout the country are idle in compliance with an order from his attorney. Liabilities of the company were found to be \$900,000, while assets amount to only \$400,000. Henry Sands, his father, vanished likewise when Lewis was a boy, leaving his wife, two sons and two daughters to shift for themselves. Lewis Sands was 15 years old then and the burden of supporting the family fell upon him. He chose to sort beans. Within a few years he was an employer. During the world war he furnished beans for the allied armies and is said to have made more than \$1,000,000 from these contracts. The sands Corporation has done an annual business of \$4,000,000 or \$5,000,000. Application for a receiver will be made.

NORTH DAKOTA

Edgeley, N. D.—I am mgr. for the Edgeley Co-op. Grain Co.—C. L. Packard.

Antler, N. D.—The National Elvtr. Co. here had their elvtr. repaired by the T. E. Ibberson Co.

Ray, N. D.—The T. E. Ibberson Co. will paint and repair the elvtr. here for the Farmers Elvtr. Co.

Hebron, N. D.—The Hebron Roller Mills will be re-opened under the management of J. R. Long.

Lansford, N. D.—Repairs were made on the elvtr. here owned by B. J. Wolf by the T. E. Ibberson Co.

Charles, N. D.—On Sept. 7 the elvtr. of the Farmers Co-op. Elvtr. Co. was completely destroyed by fire.

Max, N. D.—General repairs will be made on the elvtr. owned by the Minnesota Elvtr. Co. by T. E. Ibberson Co.

Carbury, N. D.—A Strong-Scott Dump is being installed here for the National Elvtr. Co. by T. E. Ibberson Co.

Roth, N. D.—The National Elvtr. Co. had T. E. Ibberson install a new Strong-Scott Dump in their elvtr. here.

Emerick, N. D.—The T. E. Ibberson Co. painted and repaired the elvtr. here owned by the Emerick Grain Co.

Kief, N. D.—The Farmers Grain Co. are having their elvtr. repaired. T. E. Ibberson Co. have charge of the work.

Lakota, N. D.—General repairs are being made on the plant here owned by the Farmers Grain Co. by T. E. Ibberson Co.

Killdeer, N. D.—The Killdeer Flour Mills were open for business Sept. 22, under the management of A. J. Schauble.

Courtney, N. D.—The T. E. Ibberson Co. has made extensive improvements on the elvtr. here owned by the Minnesota Elvtr. Co.

Wild Rose, N. D.—The Winter Truesdell Ames Co. bought my elvtr. I am out of the grain business at the present time.—A. J. Scheer, Hamberg.

Dickinson, N. D.—A new distributor and other repairs for the Farmers Co-op. Elvtr. Co. have been put in by the T. E. Ibberson Co.

Wilton, N. D.—We installed a new grain dump and a new 10-ton Fairbanks scale this summer.—The Wilton Elvtr. Co., J. A. Schroeder, mgr.

Fortuna, N. D.—We are putting in a new cleaner in addition to the cleaners already in the house.—W. P. Vincent, mgr. Farmers Elvtr. Co.

Doyon, N. D.—A new cleaner has been installed and other repairs have been made on the elvtr. of Charles Doyon by T. E. Ibberson Co.

Park River, N. D.—The Park River Mfg. Co.'s plant has been destroyed by fire. The loss, estimated at \$80,000, was mostly covered by insurance.

Silva, N. D.—Repairs were made here on the elvtr. owned by the Winter-Truesdale-Ames Co. T. E. Ibberson Co. had charge of the work.

Burt, N. D.—A 25,000-bu. elvtr. has just been completed here by the T. E. Ibberson Co. for J. S. Birdsall of New Leipzig. The house is modern in every respect.

Easby, N. D.—The National Elvtr. Co. are repairing their elvtr. here, also installing a new Strong-Scott Dump. T. E. Ibberson Co. have charge of the work.

Max, N. D.—The Max Grain Co. expects to put in a truck dump. The F. M. Hunt elvtr. has been taken over by the Kellogg Comm. Co. and I am their agent.—F. J. Pottner.

Belfield, N. D.—A new elvtr. will be immediately erected by the Farmers Union Elvtr. Co. to replace the one they recently lost by fire, the loss amounting to over \$15,000.

Rolla, N. D.—Improvements consisting of general repairs and a new Strong-Scott Dump were made for the National Elvtr. Co. in their elvtr. here by the T. E. Ibberson Co.

Linton, N. D.—The Bosch-Kruger Elvtr. has installed a pneumatic air dump with an overhead motor, equipped with a silent chain drive. Three motors have also been installed.

Grand Forks, N. D.—The Grand Forks Ice & Fuel Co. has purchased the Duluth Elvtr. on the G. N. right of way. The building will be torn down to accommodate a coal yard.

Watford City, N. D.—This company has just completed the installation of a new 70-inch Simplex (Terminal Type) and a No. 10 cleaner.—Jas. C. Folven, mgr. Farmers Co-op. Elvtr. Co.

Ellendale, N. D.—The Ellendale Grain & Produce Co. has been incorporated and will operate an elvtr. here and at Pohl's Spur.

Lehr, N. D.—The T. E. Ibberson Co. has a crew working here building a new elvtr. for the Lehr Grain Co. This replaces the recent fire loss. The elvtr. is to have a capacity of 30,000 bus.

Dunseith, N. D.—T. E. Ibberson Co. repaired the elvtr. of the Imperial Elvtr. Co. which was damaged by a tornado a short time ago. The roofs were blown off and other damage was done.

Hansboro, N. D.—The Farmers Grain Co. here is having installed a feed mill and other cleaning equipment, also a new 25 h.p. Type "Y" Fairbanks-Morse Engine. T. E. Ibberson Co. has the contract.

Lankin, N. D.—A crew of thirty men are building a new elvtr. for the Spaulding Elvtr. Co., headquarters Warren. The house will have 25,000 bus. capacity and T. E. Ibberson Co. is building it for them to replace the one they lost by fire recently.

New England, N. D.—The Bowman Lumber & Grain Co. are building a new annex at this place, capacity 20,000 bus. Work is now under way and will be completed soon. T. E. Ibberson Co. have the contract.

Penn, N. D.—The Winter-Truesdale-Ames Co. have ordered a Kewanee Dump installed on the present scales here in their elvtr.; also general repairs will be made on the house. T. E. Ibberson Co. will do the work.

Ryder, N. D.—General repairs including a new foundation were taken care of by the T. E. Ibberson Co. for the Ryder Grain Co. The Minnetonka Elvtr. Co. also had T. E. Ibberson Co. repair their elvtr. here.

Wildrose, N. D.—A new truck dump and scale was installed in the elvtr. here owned by the National Elvtr. Co. by the T. E. Ibberson Co. A new annex is now being built for the Farmers Elvtr. Co. by the T. E. Ibberson Co.

Harvey, N. D.—The Gackle Grain Co.'s elvtr. was reported and put in condition by the T. E. Ibberson Co. Many improvements have been made in the plant. The elvtr. of the Harvey Farmers Co-op. Ass'n here has also been repaired by the T. E. Ibberson Co.

Sanborn, N. D.—J. W. Brenner of Jud has purchased the Equity Elvtr. here and took possession during the first week of this month. He had charge of the elvtr. for the former owners at one time. Harold Musgjerd, who has more recently managed the house for the Equity owners, will locate at Brantford, where he will have charge of another of the Equity elvtrs.

Bowbells, N. D.—The new A. C. Wiper elvtr. was finished Sept. 1, and opened with Peter Neve in charge. T. E. Ibberson Co. had the contract. The elvtr. has two legs, and can take in different kinds of grain at the same time. There is a 1,000-bu. cleaning mill in connection with ample storage room. Automatic scales were placed in the cupola. A car mover is operated by electric power. The house holds 26,000 bus.

Westhope, N. D.—A dump was installed and other repairs made on the elvtr. here owned by the Farmers Elvtr. Co. The work was done by the T. E. Ibberson Co. A dump was also installed here by the T. E. Ibberson Co. for the Great Western Grain Co. The A. J. Helgersen Grain Co. had the T. E. Ibberson Co. make many changes on their plant. A dump was installed. The Cargill Elvtr. here also had a dump installed in their elvtr. here by T. E. Ibberson Co.

Rushmore, O.—C. J. Hark is local mgr. here for us.—Ft. Jennings Equity Exchange Co.

Big Springs, O.—The present firm name is Big Springs Elvtr. Co.—Everett Bugler.

Toledo, O.—Jesse D. Hurlbut, pres. of the Exchange, has returned to his office after several weeks' illness.

Cincinnati, O.—W. L. Brown & Co. is no longer in business here, though W. L. Brown has located in Lebanon.

Arlington, O.—Chas. H. Peever has succeeded Carl D. Romick as mgr. of the Arlington Elvtr. & Supply Co.

Pickerington, O.—We remodeled our mill for elvtr. use rather than to have sold same.—Pickerington Mill Co.

Orient, O.—J. H. Hill has acquired the interest of John Graham in the Orient Grain Co. and is now the sole owner.

Cleveland, O.—The Stadler Products Co., Inc., recently installed a Bauer Crackling Grinder with two 50-h.p. motors. J. M. Bell was awarded the contract.

Kennard (Cable p. o.), O.—I have purchased the Kennard Elvtr. of J. A. Caldwell. I also have elvtrs. at Hagenbaugh and Cable. (Mr. Clark used to own an elvtr. at Clark.)—Ora M. Clark.

Ostrander, O.—The Ostrander Farmers Elvtr. Co. has installed a 24" Bauer Attrition Mill and are now equipped to do custom grinding. The equipment order was placed with J. M. Bell.

Woodville, O.—The 15,000-bu. house being built here for the Luckey Farmers Exchange Co. is being erected by the McMillen rather than the Reliance Construction Co. as reported in August.

Covington, O.—Myers & Patty of Pleasant Hill will build an elvtr. here, the material for their house coming from Abe, Ohio, where Frank Harte, former mgr. of the elvtr. there, is raising same.

Clyde, O.—The Reel Mfg. Co. has sold its plant to J. Ziegler and Frank Robinson of Bucyrus, O., who were interested in the firm of Ziegler & Co. at Bucyrus. Merly A. G. Logran.

Bellevue, O.—The Bellevue Farmers Grain Co. are replacing their old grinder with a new 24" M. D. Bauer Bill Bearing Attrition Mill. The order for transmission and elevating machinery was placed with J. M. Bell.

Tippecanoe City, O.—The Detrick Grain & Merc. Co. has installed a complete feed department. The equipment is Bauer—throughout. Plans and machinery, to which a Eureka mixer will be added, was furnished by J. M. Bell.

Jackson, O.—Fire of unknown origin swept away the 4-story plant of the Jackson Milling Co., Sept. 9. Damage was estimated at \$75,000. Only \$16,000 insurance was carried. Approximately 600 bus. of oats in an adjacent building were destroyed. A. L. Mingus, owner, bot the mill about 18 months ago. Formerly it was owned by D. H. Harshbarger.

Fostoria, O.—The properties of the Fostoria Grain & Mfg. Co. have been sold. The two-story brick building located along the L. E. & W. tracks was purchased by Richard Abowd for \$11,000. The recently erected brick building to the north of the elvtr. was sold to Sylvester Jacklin for \$10,000 and the property between those two buildings was purchased by Perry J. Bingham for \$9,000.

New Vienna, O.—Fred Clark, of the firm of Clark & West, grain dealers here, died at the Grant Hospital, Columbus, at midnight Sept. 3, from the effects of a complicated illness of long standing. He was but 49 years of age. His death was wholly unexpected, altho he underwent a major operation in the hospital. He is survived by his widow, a daughter, his mother and a sister, Benson West, in all probability, will take over the business—New Vienna Grain & Produce Co.

OHIO

Toledo, O.—George Woodman is now mgr. of the Grain Marketing Co.

Hamilton, O.—F. E. Barker is pres.-mgr. of our company.—Carr Mfg. Co.

OKLAHOMA

Temple, Okla.—I sold my elvtr. here to the McDonald Grain Co.—E. C. Wegener.

Enid, Okla.—C. A. Livingston has been appointed mgr. of this office for Jas E. Bennett & Co.

Enid, Okla.—The corn crib of the Enid Mlg. Co. was partially damaged by windstorm Sept. 11.

Floris, Okla.—F. W. Hitchcock and H. A. Laske recently chartered the Floris Grain Co. with a capital stock of \$2,500.

Shawnee, Okla.—Frank Porter is in charge of the elvtr. that we took over from the Central Oklahoma Mlg. Co.—Garrison Mlg. Co.

Kingfisher, Okla.—A spark from a passing freight engine resulted in a small loss in the elvtr. of the Oklahoma Mill Co., Sept. 10.

Oklahoma City, Okla.—C. A. Polson is now connected with the Winters Grain Co. He has been associated with the Bruce Grain Co. at Kansas City.

Eagle City, Okla.—A charter has been granted to the Eagle City Grain Co., capital \$5,000; incorporators, A. L. Blanc, A. L. Odell and Carl Garriott, all of this city.

Ames, Okla.—A slight damage loss resulted in the elvtr. of the Midland Flour Mlg. Co. when fire occurred, caused by protection over shaft passing thru wheat bin breaking down.

Oklahoma City, Okla.—H. L. Gurwell, formerly of the Enid office, has been transferred to this office for Jas. E. Bennett & Co., replacing G. W. Holden, who is now located at Amarillo, Texas.

Elk City, Okla.—The flour mill recently erected by E. Slate was destroyed by fire during the first part of this month. The plant had just been opened for business. Loss of \$21,000 partially covered by insurance.

Yukon, Okla.—The charter of the Yukon Mill & Grain Co. was recently amended to permit the company to engage in the grain and warehouse business. The same officers hold over under the new charter. The capital stock of the company is \$1,200,000.

Oklahoma City, Okla.—Fritz Straughn, mgr. of the Choctaw Grain Co. and a member of the exchange here, has been appointed agt. in Oklahoma for the Grain Marketing Co., Chicago. The company was recently admitted to the state with a capital investment of \$25,000.

Buffalo, Okla.—James Litz has purchased a third interest in the L. O. Street Grain Co.'s elvtr. here and will manage the house, replacing M. V. Braley. The former mgr. is now connected with the Farmers Co-op. Ass'n in the same capacity. The company's headquarters are located in Woodward.

Pond Creek, Okla.—We are going to install a feed grinder and another leg in the elvtr. to enable us to handle soft wheat during the rush. Will also add about another car capacity to our house. We built a new flour and feed warehouse recently.—R. M. Whorrey, mgr. Farmers Grain Co.

Kingfisher, Okla.—F. W. Lankard, my son, succeeded me as sec'y and general mgr. of the Kingfisher Mill & Elvtr. Co. Sept. 1. Another son, A. R. Lankard, is pres. I am now vice-pres.—J. R. Lankard. (The senior Mr. Lankard has been in business here for twenty years. The company has six grain elvtrs., a lumber yard, and a 350-bbl. flour mill.)

OREGON

Portland, Ore.—The schedule of discounts adopted recently by the Seattle Merchants Exchange for coarse grains has been adopted by the local exchange here.

Prineville, Ore.—The Ochoco Warehouse Co. has been incorporated for \$10,000 by F. E. Studebaker, C. W. Woodruff and Donald M. Graham. The company will deal in grain and hay and other produce.

Salem, Ore.—A special meeting in the Marion Hotel was held here Sept. 17 by the Willamette Valley Grain Dealers Ass'n.

Portland, Ore.—Offices in the Lewis bldg. have been opened by Gordon T. Shaw, grain broker of Seattle. M. M. Lanser, formerly in charge of Helix Mlg. Co., Helix, Ore., will be in charge of the new office.

Portland, Ore.—The grain com'te of the Merchants Exchange decided Sept. 5 to lower 38 lb. test oats to 36 lb. as standard for No. 2 white feed oats, due to the fact that very little oats coming to that market this season were testing over 36 lbs. No change was made in the gray oats.

Portland, Ore.—Damage to the extent of approximately \$200 was done to the C. A. Babcock Co.'s grain and mlg. plant. Damage was confined to leather belting and, in places, to the frame building. The fire was caused by metal creating friction in some of the machinery.

Portland, Ore.—Erwin A. Taft Co., export and domestic flour agents, and J. W. Carr, grain and feed broker, have merged and are doing business as grain, flour, feed and cereal products brokers, and export agents. The firm name is Taft & Carr Co., having offices in the Board of Trade Building. Mr. Taft was elected county commissioner last May.—J. W. Carr, Taft & Carr Co.

Portland, Ore.—The grain com'te of the local exchange passed a ruling that hereafter an additional ten cents will be assessed per car for inspection, the sum to go to the exchange for their services rendered in this capacity. Heretofore the Grain Inspection Dept. of the state has alone been receiving the revenue of 25c per car for this service, tho the exchange was working with the state dept.

Portland, Ore.—A. Cohen, vice-pres. and general mgr. of Strauss & Co., Inc., and its subsidiary companies in the Pacific northwest, resigned during the first week of this month, and will retire from active management of the affairs of Strauss & Co. Mr. Cohen was one of the original founders of the Northwestern Grain & Whse. Co. A. E. Sutton, vice pres. of the company and formerly in charge of the Seattle office for many years, and its predecessor—the Northern Grain & Warehouse Co., is now established in Portland as general mgr. of the company and its subsidiaries, including the Northern Flour Mills Co. The main offices of the company are in London, England. I. C. Sanford, pres. of the Northern Flour Mills Co., has retired. Lee Boyer, head of the grain dept., has also resigned.

SOUTH DAKOTA

Bath, S. D.—We now operate two elvtrs. here.—Bath Equity Exchange.

Frankfort, S. D.—The T. E. Ibberson Co. is making repairs on the Eagle Roller Mill elvtr. here.

Randolph, S. D.—T. E. Ibberson Co. recently repaired the elvtr. of the Farmers Union Grain Co.

Nunda, S. D.—The Nelson Grain Co. has opened the north elvtr. again with Herbert Tufty as mgr.

Frankfort, S. D.—C. F. Bohn is present mgr. of the Frankfort Mill & Elvtr. Co., succeeding Ed. Lindgren.

Ft. Pierre, S. D.—The Stanley County Co-op. Marketing Ass'n is under my management. C. H. McMullen.

Sheffield, S. D.—A new dump has been installed in the elvtr. of the Atlas Elevator Co. by the T. E. Ibberson Co.

Thunder Hawk, S. D.—Repairs to the elvtr. of the Farmers Elevator Co. were recently effected by the T. E. Ibberson Co.

Chelsea, S. D.—The Chelsea Grain Co. expect to build a farm implement warehouse to operate in connection with their elvtr.

Stratford, S. D.—A new Kewanee Dump has been installed by the T. E. Ibberson Co. in the elvtr. of the Great Western Grain Co.

Florence, S. D.—The Farmers Elvtr. Co. and The H. C. Hagen Co. and the Great Western Grain Co.'s elvtrs. have all been painted.

Oldham, S. D.—The South Dakota office of the Fruen Grain Co. has been moved to Mobridge, though it has retained its elvtr. here.

Pollock, S. D.—A Richardson Grain Shipping Scale is being installed in the elvtr. of the Farmers Elevator Co. by T. E. Ibberson Co.

Vermillion, S. D.—Hans Christenson, 74, died in the hospital Sept. 15 after a long illness. He was a pioneer and owner of a grain elvtr. here.

Cuthbert, S. D.—A 20,000-bu. annex is being built and general repairs are being made to the elvtr. of the Atlas Elevator Co., by T. E. Ibberson Co.

Ashton, S. D.—A new Kewanee Dump was installed and general repairs made in the elvtr. of the Great Western Grain Co. here, recently, by T. E. Ibberson.

Hecla, S. D.—I have purchased the Atlas Lumber Co.'s coal sheds at this place and am handling coal in connection with my grain and feed business.—Chas. W. Estee.

Onida, S. D.—Olaf Opsata arrived from Faulkton recently to take charge of the new Atlas Elvtr. Co. elvtr. here. He has been in charge of an elvtr. at Faulkton for the past 15 years.

Broadland, S. D.—The recently fire-damaged Atlas Elvtr. is being rebuilt by the T. E. Ibberson Co. The new building will have capacity for 30,000 bus. A Strong-Scott Dump and Howe Scale are being installed.

Huron, S. D.—The T. E. Ibberson Co. installed a new dump in the elvtr. of the Farmers Elvtr. Co. recently. The Ibberson concern is now building a chick-feed plant for the Sheldon F. Reese Elvtr. Co., which will be fully equipped with modern machinery.

Ward, S. D.—We may start a new company early next spring and build another elvtr. to replace the one burned Aug. 29. (They were covered by insurance.)—D. F. Peterson, mgr. Farmers Elvtr. Co.

Blunt, S. D.—The Atlas Elevator Co. has awarded the contract for the building of its new 25,000-bu. elvtr. to T. E. Ibberson Co. Equipment will include a Strong-Scott Dump and Howe Scale.

Yale, S. D.—Our elvtr. has been completely remodeled. Our house is now known as the Sheldon F. Reese Elvtr. Mr. Reese of Huron, and myself, are sole owners.—C. W. Lemke, v.-pres. and mgr. in charge.

Madison, S. D.—Marcus Aus, of Sioux Falls, has assumed the management of the Madison Grain Co. here, which has taken over the business of the Madison Mill & Grain Co. Mr. Aus was sec'y and mgr. of the latter company. The company also owns an elvtr. at Ramona in charge of Ed. Eklund.

White Rock, S. D.—It is the Great Western Grain Co. who bought the Redwing Elvtr. We had some repairs done and a motor installed by T. E. Ibberson Co. I am agt. for them. I was formerly at Hannah, N. D., with the Hannah Grain & Supply Co. The Tri-State Grain Co. has opened the Oscarson Dahl Elvtr. after T. E. Ibberson Co. repaired the house. John Pergland is agt.—O. J. Pladsen, agt. Great Western Grain Co.

Conde, S. D.—Bodily moving of a grain elvtr. from Conde to Turton resulted in the huge building toppling over and crashing to pieces when the trucks it was on struck soft ground. The elvtr. had been purchased by David Lytle, of the Lytle Grain Co. Lumber and other material is being salvaged by the owner, who will rebuild the elvtr. at Raymond, making it a 30,000-bu. house. The Lytle Grain Co. still operates its house at Conde.

Lane, S. D.—Our elvtr. that was wrecked by the wind this summer, has been repaired by the Insurance Co. The Farmers Elvtr. Co.'s elvtr. has just been treated to a fresh coat of linseed oil paint.—W. C. Brodtkorb, mgr. Farmers Elvtr. Co.

Crandall, S. D.—V. B. Neer, mgr. of the Farmers Elvtr. Co. met with very serious injury while driving his car over a railroad crossing. A train collided with him and demolished the car. Efforts are being made to save his life.

Kaylor, S. D.—Fire starting from lightning completely destroyed our elvtr. as reported in the last issue of the Journal. The loss on the building amounted to \$4,600 and on grain \$2,600. Insurance carried on building came to \$8,200 and on grain \$9,000, which was promptly paid by the insurance company. (Grain Dealers National, \$12,000, and Western Grain Dealers Mutual, \$5,200). Contract has been let for a new 25,000-bu. house, with two stands of legs, Richardson Automatic Scales, outweighting, dump, 10-ton truck scales, full basement under office driveway, and under work floor. Iron roof and sides, 20-h.p. Fairbanks Morse engine. R. W. Ogelsby has the contract.—A. G. Voll, mgr. Kaylor Farmers Elvtr. Co.

SOUTHEAST

Lynchburg, Va.—Though Mr. John T. Owen of the firm of Owen & Barker died last month, the firm will continue to do business under the same name.

Indianola, Miss.—M. D. Gilmer has overhauled his flour mill that he bought some years ago, but due to the lack of wheat grown has lain idle. Mr. Gilmer intends to buy wheat in the northern markets for grinding here.—P. J. P.

Monticello, Fla.—Because of the diversification in some crops our elvtrs. here have been closed, altho we hope to open them soon, due to the fine corn crop that has been grown this year.—J. W. Ratekin, sec'y Jefferson County Chamber of Commerce.

Norfolk, Va.—The Grain Marketing Co. now holds the lease of the Norfolk Municipal Grain Elvtr., the Port Commissioners having made the transfer recently at the request of the former joint lessees, the Rosenbaum Grain Corp., and Rosenbaum Bros.

Macon, Ga.—The Macon Mlg. Co.'s plant was completely destroyed by fire Sept. 8. With it, in the same building—which was over a city block long, burned the properties of the Reliance Mlg. Co. and a wholesale grocery establishment. The total loss was estimated at \$70,000.

Valdosta, Ga.—We will reopen the plant located on the Sou and A. C. L. tracks in the near future. Officers of the Valdosta Mill & Elvtr. Co. are Pres. J. H. McLaughlin; Vice-Pres. Dr. E. P. Rose; Sec'y-Treas. G. C. Daughtery; 2nd Vice-Pres. J. R. Dashen. These also compose the board of directors.—Valdosta Mill & Elvtr. Co.

Mobile, Ala.—The State Docks Commission is now engaged in the preparation of plans for the development of port facilities at Mobile. Studies have been made relative to the possible tonnage of grain that might be handled thru this port and at the present time it has been deemed inadvisable to proceed with the construction of a grain elvtr.; however, provision is being made in the general layout of the plans and should such an installation become necessary in the future, it may be added without detriment to existing structures.—J. L. Cummings, engineer, State Docks Commission.

TENNESSEE

Memphis, Tenn.—Embrey Anderson will have an Ellis Drier installed with a capacity of 450 bu. hourly.

Nashville, Tenn.—The Hermitage Mills, a new corporation, has bought of Charles D. Jones the Hermitage Mills. Geo. G. Keith, formerly of the Golden Grain Mlg. Co., Mo., is pres. and gen'l mgr.

Union City, Tenn.—We will install an automatic sacking scale before the new corn starts to move. We will also install an automatic loader which will handle ear corn direct from the wagon to the car.—Cherry-Moss Grain Co.

TEXAS

Galveston, Tex.—The Abbott Grain & Seed Co. has recently engaged in business here.—W. J. Lawther, Dallas.

Austin, Tex.—A new cotton, grain, and stock branch office has been opened here with headquarters in the Littlefield bldg., by Fenner & Beane, with Fred Pryor as mgr.

McKinney, Tex.—Windstorm on Aug. 25th damaged the sheet iron texas on top of the grain tanks of the Collin County Mill & Elvtr. Co. The loss was only slight.

Amarillo, Tex.—G. W. Holden, formerly mgr. for Jas. E. Bennett & Co. at Oklahoma City, has taken charge of the branch office established here by W. N. Graham of Wichita Falls and San Antonio.

Gaylord, Tex.—There is only one elvtr. here and it is owned by W. B. Johnston, Enid, Okla. The elvtr. was repaired this summer; had concrete run under it and air dump installed.—W. A. Miller.

Weatherford, Tex.—A new elvtr. is being added to the storage house for H. J. Bradfish, to replace the one that burned the first of the year at a loss estimated to be between \$50,000 and \$100,000.

Port Arthur, Tex.—The Gordon Sewall Grain Co. of Beaumont will build a wholesale grain warehouse costing approximately \$16,000, according to reports. The company will do a general grain, feed and wholesale supply business.

San Antonio, Tex.—Fire Sept. 6, in the plant recently leased from the Webster Corn Shelling Plant, destroyed the baling plant, which was situated about 150 ft. from the shelling plant. We had it replaced within a week, however.—Douglass W. King.

WASHINGTON

Ellensburg, Wash.—C. E. Arvidson has engaged in the grain business here on his own account.

Colfax, Wash.—The late C. A. Frazier, agt. for Strauss & Co., has been succeeded by L. C. Lukins, of Pullman.

Colfax, Wash.—We will install grain cleaning machinery this fall.—C. W. McFarland, Colfax Grain & Seed Co.

Ruff, Wash.—The grain warehouse which collapsed last year was rebuilt.—Milwaukee Grain Elvtr. Co., White Dulaney Co., W. H. Poggensee, agt.

Spokane, Wash.—F. M. Baller is the new mgr. of the Milwaukee Grain Elvtr. and the White-Dulaney Companies. Mr. Baller comes from Seattle, succeeding C. E. Arvidson.

Ellensburg, Wash.—J. W. Geehan is now mgr. of this office for the Fisher Flour Mills of Tacoma. For the past ten years he has been in charge of the export business for the company.

Deer Park, Wash.—W. W. Wedge, until recently sole owner of the Wedge Grain Co., but recently sold to R. F. Millard of Cheney, fired a shot thru his head, killing himself instantly.

Cheney, Wash.—We have increased our wheat storage facilities from 250,000 to 300,000 bu. We are installing a very elaborate bulk wheat unloading outfit.—B. J. Eason, mgr. F. M. Martin Grain & Mlg. Co.

Hillyard, Wash.—Chas. Graham has bought the Pioneer Roller Mills at Cox Park and is making some big improvements.

Moody (Odessa, p. o.), Wash.—We are successors to the Moody Farmers Warehouse Co. There are two car lot grain shippers here and each operates elvtr. and warehouse in connection.—Lenhart & Co.

Seattle, Wash.—Burr Fisher, 52, treas. of the Fisher Flouring Mills Co., Seattle; Gallatin Valley Mlg. Co., Belgrade, Mont.; and sec'y of the White-Dulaney Co., Seattle, died from a heart attack here, Sept. 15. The company has a big line of elvtrs.

WISCONSIN

Askeaton, Wis.—The elvtr. here has been repaired and a new roof put on.—S. J. Shamore, mgr. A. G. Wells Co.

Jefferson Junction, Wis.—The Ladish Co., of Milwaukee, will erect a \$50,000 elvtr., warehouse and workhouse.

Clear Lake, Wis.—The New Richmond Roller Mills Co. has leased the mill and elvtr. property of the Farmers Co-op. Mlg. Co. The elvtr. is in charge of Mr. McGowan and Art Gilbertson.

Milwaukee, Wis.—Contracts amounting to \$7,000 for a 45x140 foot one-story addition to the elvtr. and warehouse building of the Phil Orth Co. have been awarded.

Milwaukee, Wis.—A. R. Templeton, president of the Chamber of Commerce since April of this year, is also mgr. of the Milwaukee branch of the Grain Marketing Co. now. Mr. Templeton has lately been connected with Armour & Co.

Milwaukee, Wis.—A Wisconsin charter has been granted the Grain Marketing Co. of Delaware, with home offices in Chicago, Ill. The application states that \$25,000 of the capital is allotted for use in the Milwaukee business.

Boscobel, Wis.—The Farmers Exchange, which has been a selling and buying agency for the farmer members found recently they needed a new warehouse, and thought while they were building it they would be money ahead to erect a feed mill along with it. August Baumeister, proprietor of the Boscobel Roller Mills, learning of their intention, offered to sell them his mill and warehouse. The farmers accepted and since June the mill has been run by the Farmers Exchange, tho Mr. Baumeister has continued to act as miller. The warehouse is beside the railroad track. J. Moore is mgr. for the Farmers Exch.—I. A. J.

Sheboygan, Wis.—Konrad Schreier Co. will soon open a new special whole wheat flour mill here. The mill is now being constructed as an addition to the elvtrs. of the company and is scheduled for completion by Dec. 1. Special machinery is being manufactured for the production of a whole wheat product that has not hitherto been on the market. Construction work on this new plant was begun the first week of this month. The structure will be 94x26 ft. and will be five stories high. Chemists in the employ of the company have been experimenting for the past 18 months, and have finally hit upon a product that has no equal, it is claimed.

LIGHTNING promises to lead all other causes in the number and amount of fire losses in grain elevators this year. In view of the fact that this hazard can be entirely eliminated through the proper installation of standard lightning rod equipment, there is no excuse in any elevator operator suffering the loss of his property and the suspension of his business because of lightning.

RECORD RECEIPTS of wheat in Southwestern and Northwestern markets followed by unusually large bank balances has placed the farmers in such a comfortable position financially they have no time to listen to the loud shouting of false leaders.

A Concrete Grain Elevator in Pennsylvania.

Where the volume of grain handled is not heavy enough to make profitable the installation of large grain receiving sinks and 1,000-bushel hopper scales much can still be done to facilitate economical handling by the use of mechanical equipment to cut down the labor bill.

Chas. F. Miller desired to do both a grain receiving and shipping business in his new plant at Waynecastle, Pa., and with the cooperation of the Spencer Construction Co. obtained a plan that with a minimum outlay allows the receipt of wheat and corn from both cars and wagons, the loading of cars and wagons, and the manufacture of feed.

A saving was effected by adopting a plan for the basement that eliminated the outside grain receiving sink for carloads, and the depth of the basement was reduced by using screw conveyors to get the grain to the boots. A third departure from the common practice was the use of double compartment legs, so that one leg can handle both wheat and corn at one and the same time without mixing. The power transmission is cleverly contrived to get the most service out of the 25-h.p. electric motor in the basement. Altho this is a small elevator the designers gave the work careful engineering service, the result being that the owner has a little plant of which he may well be proud.

The grain elevator proper is situated between two warehouses of brick, as shown in the engraving herewith. It is of reinforced concrete, 30x30 ft., and 79 ft. 5 ins. high above basement floor. The walls of the basement are 12 ins. thick, and above 6 ins. thick. Both warehouses are 30 ft. wide, one house 60 ft. long and the other 40 ft., of which 20 ft. is the office. At the office end also is the track scale in a 20-ft. shed, with reading beam in office.

The 14 bins of varying capacity will hold 20,000 bus. The bottoms are fitted with steel choppers with turnheads and hanging spouts to permit spouting to various floors for shipping and transport. The two middle bins on the track side are also arranged as shipping bins, spouting direct from bin to car without handling over car spout.

The 25-h.p. electric motor in the basement drives sheller, corn crusher, attrition mill and cob leg with feeding conveyors. The 7½-h.p. motor in head house drives the elevator legs. The 7½-h.p. motor above cleaner floor drives receiving legs and cleaner.

Corn comes in largely by wagon, while wheat comes in both cars and wagons. Car grain goes thru an opening in wall into a hopper feeding an 8-inch screw conveyor reaching the elevator boot. The receiving leg delivers to a No. 4 A Monitor Cleaner on cleaner floor, from which the grain passes to 100-bu. hopper scale, again to elevator leg and to storage bins. Wagon wheat coming in bags goes thru hoppers in floor to elevator boot. Corn from wagons goes direct to combined sheller and cleaner; the shelled corn to receiving leg, to 60-bu. hopper scale, to loft leg and to storage, or direct to loft leg and to storage if desired. Cobs from the sheller are spouted to elevator boot and elevated to cob bin.

In the basement is a Monarch Ear Corn Crusher and on the first floor is a 20-in. Monarch Attrition Mill. The finished product from each is elevated to a 4-tube bagger on first floor. The steel 6-inch car spout terminates in an 8-inch flexible section.

A Weller Lift takes passengers from first to bin floor, above which is a steel ladder.

Over the cob house, 28 ft. high, is the dust collector.

The double compartment loft leg has a capacity in one compartment of 400 bus. per hour, with 5x4 in. V buckets, spaced 7½ in. centers on 6-in. 5-ply rubber belt. In the head is a dust collar made of a flanged plate, bolted, with ¾-in. holes on a 10-in. circle. On the

inclined top of the head is hinged door with latch. The cleaner leg is the same as the loft leg, except that the belt is 4-ply. The double compartment attrition mill leg has a capacity in one compartment of 120 bus. per hour, with 4x3 V buckets, 7½ ins. to centers on 5-in. 3-ply belt. The cob leg has 8x5 Salem buckets 16 ins. centers on 9-in. 4-ply rubber belt. The cob house boot is of steel, the others are of cast iron.

The elevator was erected to replace a plant destroyed May 22, 1922, by fire spreading from a burning oil truck that had been struck and wrecked by a train of the Western Maryland Railroad. The driver of the truck was killed. The court awarded Franklin Miller & Son, who were then operating the elevator, damages amounting to \$6,861. Waynecastle station is situated centrally between Waynesboro and Greencastle in an excellent farming section.

COST OF HANDLING wheat from the Western Canada farm to Liverpool is 39.73c per bushel, and the country dealer gets only 1½ cents.

BERLIN, GERMANY.—The Prussian State Bank has granted a credit of 1,000,000 gold marks to assist the grain trade and facilitate harvest movement.

BEVERIDGE'S ATTACK on bureaucracy has been condensed in a leaflet which is being distributed gratis by the Lewis Grain Corporation, Buffalo, N. Y.

RAILROADS ARE earning 4.75% and are paying 5.36% for money, a condition that can not last. The political demagogues have driven the investing public away from railroad securities.

Michigan Bean Jobbers to Advertise.

DETROIT, MICH.—Members of the Michigan Bean Jobbers Ass'n at their 32nd annual convention, held here Sept. 10-11, adopted a plan for financing intensive advertising for Michigan choice hand picked pea beans. For every 100 lbs. of beans sold by the producer to the jobber 1 cent shall be contributed by the farmer and 1 cent by the jobber to go into the fund.

Delegates in attendance convened in the Hotel Tuller. A. B. Cook, of Maple River, pres. of the Ass'n, submitted the report of the advertising com'te composed of jobbers and growers and recommended the plan before mentioned, which was adopted. The fund will also be used for furthering causes in which both the growers and jobbers are interested, such as fighting oppressive tariffs, etc.

A representative of the California growers ass'n told how they advertised their crop and showed samples of their advertising and attractive containers in which beans were sold.

Should any farmer object to paying the 1 cent contribution the jobber will not be required to pay it. Mr. Cook, however, does not anticipate any objections.

"Some time ago," he said, "we sent out questionnaires to the growers. Due to their being sent out in the busy season, we received only 500 answers, but there was not a negative answer in the lot. Delegates to the convention report they have asked all growers they knew, how they felt on the matter. They did not hear a single objection."

It is believed no extensive advertising will be needed at present as this year's crop of beans is short. The fund, however, will be raised to push the sale of the product in the future.



New Grain Elevator and Warehouse of Chas. F. Miller at Waynecastle, Pa.

Feedstuffs

CHICAGO, ILL.—W. B. Pearson has been elected chairman of the board of directors of the Arcady Farms Milling Co.

HARRISVILLE, W. VA.—The Harrisville Mill Co. is building a 1-story ironclad warehouse, 40x120 ft., for storing feed.

BUFFALO, N. Y.—Montgomery Bros. expect to erect a storage warehouse here to work in connection with their feed mill.

DECORAH, IA.—A feed department has been added to the Adams Seed Co. and modern machinery and equipment has been installed.

VALDOSTA, GA.—The Valdosta Mill & Elevator Co. plans to reopen its plant and resume manufacturing meal, poultry feed and grits.

FOND DU LAC, WIS.—The Nat'l Food Co., which manufactures calf feed, chicken feed, mash, etc., has been purchased by D. R. Mihills.

FORT WORTH, TEX.—The Wonder Feed Co. has been incorporated with \$10,000 capital stock by H. L. Pope, J. O'Reilly, and C. C. Whitley.

BUFFALO, N. Y.—W. G. Losson has been appointed treas. of the H-O Cereal Co., Inc. He had been assistant to the treas. for a considerable time.

ATLANTA, GA.—F. E. Taylor has charge of the cotton seed meal and hulls department of R. E. Deans, wholesale brokers of grain, feed and seeds.

LOUISA, KY.—L. C. Wooten and Edw. Hoffman, of Greenup, have purchased controlling interest in the Moore Feed Co., dealing in wholesale feeds.

DOUGLAS, WYO.—The Wyoming Alfalfa Warehouse Co. has been incorporated here with a capital of \$5,000 by C. P. Plummer, S. G. Coon and I. N. Gray.

CHICAGO, ILL.—The site of the former Western Grain Products Co., whose plant burned some time ago, is reported to have been sold to manufacturing interests.

INDIANAPOLIS, IND.—The Sept. 12 official crop report for Indiana sets the condition of wild hay at 90% of normal, clover hay at 90%, and sorghum cane at 74%.

OKLAHOMA CITY, OKLA.—Eddie Mill & Elevator Co. has filed trade mark No. 199,465 to represent poultry feed. Two vertical lines of grain inclose "Superior Feed."

CAMERON, WIS.—Several business men here have incorporated as the Barron County Feed Co. They expect to establish a plant for manufacturing breakfast cereals and stock feed.

MINNEAPOLIS, MINN.—Tons of feedstuffs received here during August were 2,086 compared with 5,741 a year ago. Shipments were 62,013 compared with 53,064 in August, 1923.

SPRINGDALE, WASH.—M. D. Jones, of Springdale, and A. J. Haile, of Spokane, have purchased the Springdale Grain Co. and will continue the business as the Springdale Feed Co.

FREDERICK, MD.—The Frederick County Farmers Exchange is building a feed mixing plant in which it will manufacture a complete line of dairy, horse, poultry and molasses feeds.

WAVERLY, N. Y.—The Kasco Mills, Inc., has filed trade mark No. 158,874 for poultry feed. Numerous lines representing sun rays surround a basket of eggs above which is printed "Kasco."

SOUTH BEND, IND.—The Barrett Feed Store, formerly operated by J. C. Barrett, is now managed by J. M. Guthrie, Hales & Hunter Co., Chicago, has purchased a controlling interest in this firm which deals in wholesale feed, grain and flour. On Sept. 15 it leased a large frame warehouse of 20-car capacity which will be used to store sacked feed and flour.

FAIRFIELD, ILL.—G. W. Blackburn & Co., Inc., has been organized with a capital of \$25,000 to deal in feed and materials. L. A. Blackburn, L. C. Blackburn and B. F. Thomas are the incorporators.

PORTLAND, ORE.—Fire broke out in the Babcock feed mill due to a hot box in the conveyors at 3 a. m., Sept. 9. Feed conveyors were destroyed that will force the mill to close down for a week.

PEORIA, ILL.—The American Milling Co. has declared a stock dividend of 33⅓% on the common stock. It will be paid to stockholders of record Sept. 30. At the end of 1923 a 50% stock dividend was declared.

RHINELANDER, WIS.—The Badger Flour & Feed Co. has been incorporated with capital stock of \$20,000, to deal in flour, feed, hay, grain, etc. Incorporators are C. O. Nelson, C. E. Pinelt and E. O. Rogers.

NASHVILLE, TENN.—The Hermitage Mills has been incorporated with a capital stock of \$75,000 by G. C. Keith, R. L. Wiles, C. D. Jones, J. C. Knox and O. M. Tarver, to engage in manufacturing mixed feeds.

BOSTON, MASS.—Henry L. Atwell has been appointed sales manager and elected vice-pres. of the Park & Pollard Co. to take the place left vacant by the recent death of W. E. Smith. Mr. Atwell was assistant to Mr. Smith for 3 years.

HUNTINGTON, W. VA.—Walter W. Payne has filed trade mark No. 199,242 to be descriptive of animal feeds. A red circle with "Radio" printed in the upper half and representations of electrical discharges surrounding it comprises the mark.

PALOUSE, WASH.—The warehouse and mill of the A. J. Webster Co. has been completed. Machinery for the manufacturing of egg mash, chick feed, scratch feed and other products is being installed. Corrugated steel sheets cover the main buildings.

INDIANAPOLIS, IND.—The Indianapolis plant of the American Hominy Co. has been sold to the Consolidated Products Co., of New York, thru H. A. Parkin, referee in bankruptcy, who has handled the affairs of the former firm since it became bankrupt last January.

PINE BLUFF, ARK.—The Whyte Feed Mills have purchased the property, which they have been occupying under lease for the past 3 years, for \$24,000. During the term of the lease they have expanded their storage capacity from 5,000 bushels to 30,000 bushels.

DAVENPORT, IA.—The Kellogg oats plant, formerly owned by the Purity Oats Co., will be set in operation within the next 3 months. The Kellogg Co. expects to install modern machinery for flaking corn in buildings now standing, as soon as the oats plant is running.

ST. JOSEPH, MO.—Extension of its plant and installation of more machinery and equipment has raised the manufacturing capacity of the Schreiber Milling & Grain Co. to 15,000 bags of molasses mixed feeds per day. This firm, long active in the dry mixed feed and poultry feed industry, is now equipped to manufacture 60 varieties of feeds.

CEDAR FALLS, IA.—J. Lemmer, formerly a miller with the Waterloo & Cedar Falls Union Mill Co., is organizing the Cedar Falls Mill Co. to lease the old mill plant now owned by the Citizens Gas & Electric Co., of Waterloo, which has a capacity of 250 barrels per day for the manufacture of flour, mill feeds and poultry feed. More than half the \$50,000 capital has already been subscribed.

AN EMBARGO on the exporting of molasses from Cuba threatens unless the liquor distillers of that country are supplied with 5,000,000 gallons of molasses immediately, which is necessary to their continued operation. Cuba is the chief foreign source of supply for the United States and an embargo would have a tremendous effect on the mixed feed industry in this country, where enormous amounts of molasses are used for that purpose.

PHILADELPHIA, PA.—Trade mark No. 200,706 has been filed by the Barker, Moore & Mein Medicine Co. for chick mash. A picture of a baby chick against a suitable background comprises it.

LOS ANGELES, CAL.—The Nicholls Grain & Milling Co. plans the national distribution of its poultry and live stock feeds. An expansion program for the firm's plant and facilities is contemplated. The average of annual dividends on the capital invested has been in excess of 44% over a period of 27 years.

KANSAS CITY, MO.—J. N. Davidson, who operated the old Rock Island elevator until it burned down, has leased the plant of the United States Feed Mill Co. It is one of the largest in this city for manufacturing molasses feeds, poultry feeds and for grinding coarse grains. Its warehouse capacity is 300 cars of feed and the elevator has room for 60,000 bus. of grain. Operation is expected to begin Oct. 1.

CHENEY, WASH.—Construction on the new warehouse, grain elevator and feed mill of the Martin Grain & Milling Co. is almost completed. The erection will increase the firm's wheat storing facilities to 300,000 bushels and will double the flour and feed storage room. A complete 50-ton feed mill with modern grinding, mixing and packing equipment and bulk wheat unloading facilities are being installed.

OWENSBORO, KY.—Fire early in the morning of Sept. 6 totally destroyed the 3-story iron-clad frame building belonging to the Anglo-American Mill Co., valued at \$20,000, including machinery. Flour, corn and feed stored on the lower floor, valued at \$3,000, was a total loss. The plant was being operated by the Vita-Creme Milling Co., which was recently incorporated. Insurance covered the building and machinery.

ST. LOUIS, MO.—Stanard Tilton Milling Co. has filed trade mark No. 199,577. A shield, a crown, guarded by 2 lions, resting on top, the word "Royal" printed across the upper half of the shield is the firm's representative mark for fine and coarse ground corn products, namely, corn meal. Another trade mark, No. 199,578, a picture of a rose with "American Beauty" printed over it, is also used for corn meal, corn chops, corncob meal, and grits.

Adulteration and Misbranding.

Yorkville Cotton Oil Co., York, S. C., shipped a quantity of misbranded cottonseed meal from South Carolina into North Carolina. The labels guaranteed "100 Pounds Net 36 Per Cent Protein Cotton Seed Meal," and gave the guaranteed analysis as 36% protein, 7% ammonia, and 12% fiber. Analysis of the article showed it to be deficient in protein and ammonia and to contain more than 12% fiber. Misbranding was alleged in an information filed against the concern by U. S. attorney for the Western District of South Carolina. The court imposed a fine of \$50.

Planters Oil Co., Albany, Ga., shipped a quantity of cottonseed meal, which was misbranded, from Georgia into Florida. According to the labeling the article was guaranteed to contain 7% actual and potential ammonia, the equivalent of 36% of protein. Analysis showed it to contain ammonia ranging from 6.38% to 6.80% and protein ranging from 32.81% to 34.96%. The U. S. attorney for the Southern District of Georgia filed an information against the corporation, alleging misbranding. A plea of guilty was entered on Feb. 6, 1924, and the court imposed a fine of \$300.

United Bi-Products Co., Chicago, Ill., shipped 160 sacks of digester tankage to Francesville, Ind. The U. S. attorney for the District of Indiana filed a libel praying seizure and condemnation of the goods, alleging misbranding as the product was labeled in part, "Success Brand Digester Tankage * * * Protein 60%," whereas it actually contained less than 60% protein. The United Bi-Products Co., Chicago, appeared on Feb. 28 and filed a claim for the property and an answer of admission. The court required payment of the proceedings and ordered it released to the claimant upon execution of a bond for \$500.

Milam-Morgan Co., New Orleans, La., shipped 400 sacks of saccharine meal from New Orleans, La., into the state of Florida, for which the

U. S. attorney for the Southern District of Florida filed a libel praying seizure and condemnation, alleging the article was adulterated and misbranded. The labels on the product stated in part: "100 Lbs. Net When Packed Steam Dried Saccharine Meal," and guaranteed the product to contain 1% fat, 7% protein, 50% carbohydrates and 17% fiber. It was deficient in fat and protein. The defendant firm admitted the allegation, but claimed the act was unintentional. It was ordered to execute a \$500 bond and correctly relabel the product.

"BEVERIDGE and Bureaucracy" is the title of a stirring leaflet being circulated by the Lewis Grain Corporation, Buffalo. Every citizen interested in the welfare of our nation will read and reread this rich deserved denunciation of the bureaucrats and business baiters at Washington.

Summer Meeting of S. E. Pennsylvania Feed Dealers.

Over 80 delegates attended the summer meeting and picnic of the South Eastern Pennsylvania Feed Dealers Ass'n, at Yellow House Park, Yellow House, Pa., Friday, Aug. 22.

The morning session was given over to a closed meeting of the feed retailers.

An excellent chicken dinner was served at noon. At 1:30 p. m. an open session was called to order.

Congressman Wm. M. Croll, Reading, Pa.; W. A. Frazier, Philadelphia; and A. W. Carpenter, Detroit, Mich., gave addresses.

A resolution increasing the dues to \$25 a year was unanimously adopted.

The officers of the Ass'n are: A. J. Thompson, pres.; Howard Simpson, sec'y; M. N. Diefenderfer, treas.

Brand Must Be Registered This Year in Mississippi.

The Mississippi Department of Agriculture and Commerce, at Jackson, requires all feed manufacturers and dealers of Mississippi to register this season. All 1923-24 registrations expire Sept. 30. Necessary blanks are now being sent out. A fee of \$2 is charged for each brand of feedstuffs registered. Feed stamps of 1923-24 may be used for the coming season without change.

All analysis tags must be printed. No stenciled or stamped tags will be accepted. Packages must contain even net weights, tho the word "net" does not necessarily have to be included on the tag.

Except that the protein requirement for dairy feeds has been changed from 16% to 15%, to make Mississippi requirements uniform with those of other southern states, the feed standards remain the same.

Feed Dealers Consider Changes in Rules.

The members of the United States Feed Distributors Ass'n who held their meeting concurrently with that of the Grain Dealers National Ass'n at Cincinnati, O., Sept. 22, considered several changes in their trade rules.

The changes are given elsewhere in this number of the JOURNAL as read into the proceedings of the Grain Dealers National Ass'n by its Feed Products Com'ite.

A meeting of the executive com'ite had been held the Sunday before at which considerable discussion was had on the objections to Rule 15. Those present at the executive com'ite meeting were W. O. Fehling of Philadelphia, Pa., pres.; J. W. Jouno, of Milwaukee, Wis., vice pres.; L. C. Newsome of Pittsburgh, Pa., vice pres.; Max Cohn, of Buffalo, N. Y., vice pres.; H. J. Bergman of Minneapolis, Minn., vice pres.; C. G. Wehmann, of Minneapolis, sec'y-treas.; F. M. Rosecrans, Hammond, Ind.; Chester W. Chapin, Chicago; S. Mowat, Detroit, Mich.; H. R. Straus, Chicago; R. Hall, Chicago; and A. J. Gallagher, Minneapolis.

Restrictions on the Importation of Feeds.

Due to the disastrous effects of the hoof and mouth disease in communities where it gained a foothold the Bureau of Animal Industry, United States Department of Agriculture, found it necessary to make certain restrictions on the importation of such products as would carry the disease. B. A. I. Order 286, U. S. Department of Agriculture, encompasses these regulations governing the sanitary handling and control of hides, fleshings, hide cuttings, parings and glue stock, sheepskins and goat-skins and parts thereof, hair, wool, and other animal by-products, hay, straw, forage, or similar material offered for entry into the United States.

The restrictions became effective on Sept. 1. Those affecting the importation of forage and similar material follow in detail.

Section 1. Except as otherwise provided in this regulation, no hay, straw, forage, mill feed, or other materials for use in the feeding of livestock shall be imported into the United States, except upon compliance with the requirements of Regulation 2 and unless it has been disinfected in a manner prescribed by the chief of bureau at the expense of the owner, before being unloaded from the vessel or conveyance bringing the same into any port of the United States, or unless it complies strictly with any conditions which may be prescribed by the chief of bureau and when unloaded and landed, such materials shall be stored and held in quarantine for a period of not less than 90 days at some place acceptable to the chief of bureau, under such precautions as may be prescribed by him.

Section 2. Hay, straw, forage, mill feed, and other materials for use in the feeding of livestock may be imported without disinfection or the other restrictions specified in this regulation if originating in, and shipped directly from a country determined and declared by the Secretary of Agriculture to be free from foot-and-mouth disease and rinderpest, and if the requirements of Regulation 2 have been met.

Section 3. Bran, middlings, and other mill feed, corn, oats, wheat, rye, barley, buckwheat, and other grains, and other materials for use in the feeding of livestock, or susceptible of conversion into food for livestock after importation into the United States, may be imported from any country without disinfection or the other restrictions specified in this regulation, upon compliance with the requirements of Regulation 2, if shown by the certificate of a United States consular officer to have been sacked at a mill at the port of shipment in new bags which have not been previously used for any purpose, and to have been transferred from the mill in disinfected cars, trucks, or barges directly to the vessel transporting the materials to the United States.

Section 4. Beet pulp, blood meal, gluten feed, brewers' and distillers' grains, meat meal, or tankage, and other materials for feeding purposes shown by certificate of a United States consular officer to have been subjected in process of manufacture to a temperature of not less than 165° F., may be imported from any country without disinfection if shipped from the establishment where produced in accordance with all requirements of section 3 of this regulation for bran, middlings, etc.

Section 5. Hay and straw used as packing material may be imported into the United States upon compliance with the requirements of Regulation 2, without other restriction if accompanied by a certificate of a United States consular officer in accordance with (a) or (b) following, or if a certificate of the shipper as specified in (c) following appears upon the consular invoice: Provided, That no hay and straw used as packing material for meats shall be admitted:

(a) I hereby certify that satisfactory evidence has been presented to me that the { hay } { straw } used as packing material for the merchandise covered by invoice No. has been disinfected prior to use by placing it loosely in a tight compartment and subjecting it to the action of live steam, maintaining in all parts of the compartment a temperature of not less than 185 degrees Fahrenheit (85° C.) for a period of at least 10 minutes.

(b) I hereby certify that satisfactory evidence has been presented to me that the { hay } { straw } used as packing material for the merchandise covered by invoice No. has been disinfected prior to use by placing it loosely in a tight compartment having a temperature of not less than 65 degrees Fahrenheit (19° C.) and spraying over and into the { hay } { straw } 10 fluid ounces of formaldehyde solution (containing not less than 37% formaldehyde by weight) for each 1,000 cubic feet of space in the compartment, which was imme-

diately closed in a manner to prevent the escape of the formaldehyde vapor, and kept closed for not less than eight hours.

(c) I hereby certify that the merchandise covered by this invoice was packed at the factory or establishment of of (Name of manufacturer or shipping firm) which I am and that all (Official relation)

{ hay } { straw } used in packing the said merchandise was obtained from the disinfecting station at methods of disinfection at which have been approved by the United States Department of Agriculture.

Section 6. Hay or straw used as packing material (other than for meats) which does not meet the requirements of section 5 of this regulation may be admitted into the United States only upon the conditions that it be burned or disinfected at the expense of the importer or consignee, disinfection to be by one of the methods specified in paragraph (a) or (b) of section 5 of this regulation, or by such other method or methods as may be approved by the chief of bureau, and that the requirements of Regulation 2 are met.

Corn Millers Revise Differentials.

Bulletin No. 557 of the American Corn Millers Federation announces the revised package differentials on corn products, which became effective Sept. 17, superseding those issued Dec. 6, 1923.

The old differentials with a basis of 100 lbs., packed in best grade cotton, gives prices on 98 lbs. 7c under basis; 50 lbs., 10c over basis; 25 lbs., 25c over; 10 lbs., 65c over. Packed in paper the prices given on 50 lbs. are the same as basis; 25 lbs., 10c over; 10 lbs., 35c over. 100 lbs. packed in jute is quoted at 15c under basis.

The new differentials quote 98 lbs. at 10c under basis; 50 lbs., 10c over; 25 lbs., 25c over; 10 lbs., 70c over, when packed in best grade cotton. Packed in paper they run 50 lbs., 5c over basis; 25 lbs., 15c over; 10 lbs., 45c over. 100 lbs. packed in jute is quoted at the basis.

T. M. Chivington, sec'y of the Federation, suggests that "to get full benefit of these differentials, all quotations should be based on 100's and other sizes used as per schedule; for instance, if quoting in 24's, it is not necessary that you figure your quotation in 24's, but determine the price you would want for 100's, and add your differential for 24's. This gives you the benefit of the packing cost for 24's."

More Federal Hay Inspectors Licensed.

The school for hay inspectors held at the U. S. Depart. of Agri. Hay Standardization Laboratory, in Washington, closed on Saturday, Sept. 6. The following men trained in this school have been licensed as inspectors:

F. C. Sturtevant, Maine Bureau of Markets, Augusta, Me.; P. R. Dunn, 801 City Hall Annex, Boston, Mass.; N. A. Loucks, Virginia Division of Markets, Richmond, Va.; R. B. Etheridge, N. C. Division of Markets, Raleigh, N. C.; A. J. Opstedal, A. H. Peterson, and O. A. Zillmer, of the Wisconsin Department of Markets.

In addition to these men, Professor C. O. Cromer, of Pennsylvania State College, Professor F. H. Steinmetz, of the University of Minnesota, and Mr. J. E. McKeenan, Berwindale, Pa., completed the entire course.

Professor W. H. Darst, of the North Carolina College of Agriculture, Professor E. W. Patteson, Jr., of the Virginia College of Agriculture, Mr. Thomas F. Culkeen, of Wm. Culkeen's Sons, Boston, Mass., and Mr. W. R. White, Chief of the Feed Division, of the Canadian Dept. of Agri., also attended the school for a part of the course in order to familiarize themselves with Federal grades.

The hay inspection work in Canada has recently been transferred from the Canadian Grain Board to the Dept. of Agri., and Mr. White attended in order to familiarize himself with the Federal grades and be able to assist in harmonizing them with those of Canada in the future.

Seeds

FORT PIERRE, S. D.—Alfalfa and sweet clover are proving good and I think we will have a fine crop of seed from both.—C. H. McMullen, mgr. Stanley County Co-operative Marketing Ass'n.

CINCINNATI, O.—J. M. McCullough's Sons Co. has bot the Cincinnati Seed Co. R. O. Strong, formerly pres. of the Cincinnati concern, is now connected with the former concern.

MINNEAPOLIS, MINN.—Present conditions of the flax crop indicate a yield of about 25,000,000 bushels to supply a probable demand for 35,000,000 bushels.—Archer - Daniels - Midland Co.

MINNEAPOLIS, MINN.—Receipts of flaxseed in bushels during August were 269,000 compared with 1,019,110 a year ago. Shipments were 32,840 compared with 71,430 in August, 1923.

SEC'Y KENDEL recently issued the "1924 Proceedings of the American Seed Trade Ass'n," Chicago convention of June, 1924. It is filled with addresses given at that meeting and data regarding the activities of the organization.

DES MOINES, IA.—J. E. Morton has been appointed receiver of the Iowa Seed Co., following the resignation of A. M. Eldridge, former general manager of the seed concern and its first appointed receiver.

LANSING, MICH.—The Michigan Farm Buro Seed Service has been incorporated as a non-profit concern, selling its shares at \$100 each. The officers are M. L. Noon, pres.; Fred Smith, vice-pres.; and C. L. Brody, sec'y-treas.

CHICAGO, ILL.—Richard Williams, associated with the former Illinois Seed Co., recently returning from abroad, opened a seed brokerage business of his own on Sept. 1, to deal in field and grass seeds.

WASHINGTON, D. C.—The crop reporting board of the Buro of Agricultural Economics estimates the Sept. 1 condition of grain sorghums at 80.9% of normal, compared with 64.6% on Sept. 1, 1923.

WASHINGTON, D. C.—The growing condition of grain sorghums on Sept. 1, with 100% as average, not normal, was 107.6%. Harvest was 118.9%.—Buro of Agricultural Economics, W. F. Callander, statistician.

WASHINGTON, D. C.—The crop reporting board of the Buro of Agricultural Economics reports the Sept. 1 condition of buckwheat at 86%, of clover seed at 71%, compared with 80.5% and 76.9%, respectively, a year ago.

TOPEKA, KAN.—Kafir, milo and feterita will probably yield the largest this year since 1915. The Sept. 1 condition of 82% of normal indicates an average yield of 20.5 bushels to the acre and a crop of 29,479,000 bushels on the 1,438,000 acres planted last spring. Last year's crop was 28,285,000 bushels. A late frost would doubtless materially increase this prospective yield.

URBANA, ILL.—Red Russian, a bearded wheat of the Turkey Red type, yielded highest of 28 different varieties of wheat grown at the experiment station farm of the University of Illinois College of Agriculture, according to threshing records just compiled, reports R. W. Stark, crop production specialist at the college. It produced 48½ bushels per acre. Indiana swamp W, a soft bearded wheat, ran second with 45½ bushels to the acre and Minturkki, a hybrid of the Turkey type, third with a shade less. The varieties of Turkey Red, in which all of the 10 highest yielders were included, suffered little or no winter killing, while most of the soft varieties were severely injured by the hard winter.

CHICAGO, ILL.—Clover seed prospects are not very good, due to the continued wet weather which has prevented the heads from properly filling.—R. Williams.

CARO, MICH.—First new beans were received at the Caro Farmers Co-operative elevator on Sept. 8. The quality was good, tho they were received exceptionally early.

MINNEAPOLIS, MINN.—Late reports on flax indicate a slight reduction in threshing returns. Late flax shows some damage from frosts.—Van Dusen Harrington Co.

THE OHIO Seed Improvement Ass'n and the Farm Crops Department of the Ohio State University will certify seed corn this year. Seed wheat and oats have been certified for several years but this is the first season of certifying corn.

SPRINGFIELD, ILL.—Soybean and cowpea prospects are poor to fair, says A. J. Surratt, agricultural statistician for Illinois, in his Sept. 18 report. Soybean seed prospects are uncertain. A larger proportion of the crop than usual will be cut for hay. Timothy seed prospects are favorable but clover seed is the poorest it has been for some years, the season having been too cold and wet for filling. Broomcorn varies from good to poor and will need a late fall.

INDIANAPOLIS, IND.—The outlook for clover seed is not as good as 2 weeks ago, says M. M. Justin, agricultural statistician for the U. S. Department of Agriculture, in his Indiana report dated Sept. 17, and soy beans are being cut for hay, being so late that a smaller proportion than usual will make seed.

WASHINGTON, D. C.—The growing or harvest conditions, with 100% as average, not normal, of broom corn was 106.7%; buckwheat, 99.9%; clover seed, 87.8% on Sept. 1. Harvests were buckwheat, 109.4%; broom corn, 114.3%; beans, 79%.—W. F. Callander, statistician, Buro of Agricultural Economics.

THE DANISH acreage of meadow fescue seed was about 13% less than last year, being 2,601 acres, compared with 2,981 acres in 1923, says information from the statistical department of the Danish Government. The acreage planted to orchard grass seed was larger, being 20,842 acres compared with 19,273.

THIS YEAR'S excellent crops and good prices are expected to enable the farmers to repay the seed loans they contracted from the Government in 1921 and 1922, amounting to a total of \$1,153,069. Seed loan offices in the Dakotas, Montana, Idaho and Washington have a total of about 32,000 accounts. Of these 66.5%, or \$2,425,879, has been repaid.

NEWTON, KAN.—The Harvey County Farm Bureau recently purchased a carload of seed wheat. This is being distributed thru the elevator of the Newton Milling & Elevator Co., which firm absorbed the freight charges and is handling the seed wheat free of charge, distributing it among the farmers at exactly the cost of the grain.

REDTOP SEED threshing started in the latter part of August in the large producing districts of southern Illinois. The 1924 crop was a week or two later than last year, which was a week later than the previous crop. The movement of the seed has been below normal but above that of last year. Approximately 20% had left the growers' hands by Sept. 1, compared with 5% in 1923.

TOLEDO, O.—Clover seed continues to rule strong, scoring a further advance again this week, all futures making new high levels. October still commanding a big premium over deferred futures. Most of the longs are standing pat and in no hurry to accept profits. Crop reports continue bullish. The U. S. Department of Agriculture substantiates the unfavorable crop advices. Clover producing sections state that excessive rains promoted a heavy plant growth but that the heads have not filled well. It is believed that the acreage intended for seed will be reduced considerably.—Southworth & Co.

INDIANAPOLIS, IND.—The condition of cow peas and soy beans in Indiana is 84% of normal, and clover for seed, 90% of normal, says the official Indiana crop report of Sept. 12.

SPOKANE, WASH.—The Inland Seed Co. has purchased the 4-story brick Holter building which has a 90-ft. frontage on the N. P. tracks. Extensive alterations are being made.

EVANSVILLE, IND.—The Purcell Seed Co. was recently incorporated with \$10,000 capital stock to deal in seeds, grain, flour and feed. The directors are G. M. Purcell, C. B. Dunnington, F. R. Wilson, S. J. Alexander and M. E. Purcell.

OMAHA, NEB.—C. A. Ranney, recently connected with the Wertz Seed Co., Sioux City, Ia., has purchased the Stewart Seed Store here and entered business on his own account. Under the former owners the seed store went bankrupt.

"BAVARIAN FLAXSEED," by G. Gentner (*Faserforschung*, 3 [1923], No. 4) compares flaxseed from many sources. Bavarian and generally German flaxseed and clover seed are often characterized by seed of *Lapsana Complanata*, which seldom or never occurs in seed of other origin.

"CLOVER SEEDS: Economic Species of the Genus *Trifolium* in New Zealand," by N. R. Foy (*New Zeal. Jour. Agr.*, 28 [1924], No. 1), describes and illustrates species of clover, with notes on germination, purity, adulteration, and origin, including white clover, alsike, red, crimson, subterranean, strawberry, and Egyptian clover.

"LINSEED HYBRIDS," by R. J. D. Graham and S. C. Roy (*Agr. Jour. India*, 19 (1924), No. 1), contains the results of a study of flax hybrids involving blue and white flowers and yellow, dark brown and pale brown seeds, on the College Farm, Nagpur, Central Provinces. Certain factors cause the colors, and if absent the petals are white or the seeds are pale brown. The oil content of the seed of white-seeded selections averaged 41.37%, and of the dark-seeded selections 38.62%. The acre yield of blue flaxes with dark seeds is distinctly higher than those with white flowers.

TOLEDO, O.—The C. A. King & Co. market report for Sept. 20 says: Clover market has ruled strong this week. Trade has been active. Crop this year promises to be short due to unfavorable weather. Europe will not produce as much seed as last year. France will have a normal crop but not as large as last year. England and Germany are short. Cash houses advise that country offerings are increasing. The present price is attractive. March clover is selling at the highest price since March, 1922.

"LONGEVITY OF Alfalfa and Clover Seeds," by G. P. McRostie (*Sci. Agr.*, 4 (1924), No. 8) gives the results of 1920 germination tests at Macdonald College, Quebec, on alfalfa, red clover and alsike seed from crops of 1911 to 1919, inclusive, held under storage conditions. Germination of seeds stored 2 and 3 years was little affected, except alsike which dropped below 90% the third year. The rapid decline in germination of all samples of alfalfa and red clover after the 9th year would indicate the rapid approach of the limit on storage in a viable condition.

"SOY BEAN Mosaic," by J. B. Kendrick and M. W. Gardner (*Jour. Agr. Research* (U. S.), 27 (1924), No. 2) supplements a previous account of soybean mosaic investigations. The disease does not appear to have become prevalent in Indiana, where it was studied. Inoculation experiments show the disease does not affect other plants. From 10% to 25% of the seed from mosaic plants produced mosaic seedlings and the disease carried over on 2 year old seed. Seeds selected from mosaic-free plants produce mosaic-free seedlings. Tho the disease does not affect the seed germination it reduces the yield of infested plants from 30% to 75%.

SALT LAKE CITY, UTAH.—The Filer Seed Co. has increased its capital stock from \$20,000 to \$50,000.

STRONGHURST, ILL.—The E. G. Lewis Seed Co. is painting its buildings and making sundry repairs in preparation for the new crop of seed corn.

CANTON, O.—H. L. Holmes is the present American representative of Hommo Ten Have's Seed Co., Inc., of Scheedam, Holland, and has opened an office here.

CAMBRIDGE, ENG.—A meeting of licensed seed analysts was held at the National Institute of Botany on Aug. 22 to organize the British Ass'n of Commercial Seed Analysts.

AMES, IA.—The Iowa Corn & Small Grain Growers Ass'n is issuing a directory of farmer seed growers. It is in charge of J. L. Robinson, Iowa State College, this city, sec'y of the ass'n.

OTTAWA, ONT.—The Canadian crop of flaxseed will probably total 10,846,000 bushels this year, compared with 7,139,500 bushels last year, says the Sept. 10 report of the Dominion Bureau of Statistics.

BOSTON, MASS.—Fiske Seed Co. is the name that supersedes Fottler, Fiske, Rawson Co. J. Fottler retired last spring. The management remains the same, with H. E. Fiske as vice-pres. and treas.

ALBION, N. Y.—Lewis Sands, known in bean trade circles as the "Bean King," due to the 4 or 5 million dollar business he conducted annually under the name of Lewis E. Sands Co., Inc., has disappeared. The condition of his business has not yet been fully investigated.

NEWTON, IA.—Grain thieves broke into the granary of Phil De Leu on the evening of Sept. 9 and stole 22 sacks of timothy seed, carrying them away in a car. No trace of their whereabouts can be found. Owners have offered a reward of \$250 for their discovery.

GREENFIELD, O.—We have a peculiar condition in our territory. Many farmers have brot wheat to us to separate timothy. One farmer with 50 acres brot us his crop of 282 bus. of timothy and 450 bus. of wheat from his land. Another farmer reported a yield of 7 bus. of timothy and 7 of wheat. The stand of wheat was light thruout our territory.—E. J. Norton.

NASHVILLE, TENN.—McKay Reece Co. is building a 30,000-bu. cribbed steel-clad elevator and brick warehouse with 1½ acres of floor space. Railroad track facilities are being placed on 2 sides. The building will be used for handling and cleaning seed. Equipment will include a Howe Hopper Scale and a Fairbanks Sacking Scale. The concern expects to occupy the plant some time in October.

MOSCOW, IDA.—The Washburn-Wilson Seed Co. has filed suit against the Sloan Seed Co. of California, which maintains a branch office at St. Anthony, Ida., in an effort to collect \$1,702.10. Action is based upon a \$2,482.83 contract, payable to the Missoula, Mont., Trust and Savings Bank, which the Washburn concern alleges was entered into on May 2, 1924. The charges say efforts were made to collect on June 20, but were refused by J. T. Wilcox, St. Anthony agt. of the California Company, who paid but \$780.73 toward the amount. Interest is also asked at 8%.

REGULATIONS PROVIDING for the issuance of Federal Warehouse Receipts, to be used by the holders in negotiating loans, will be used in licensing bean warehouses, announces the Sec'y of Agriculture. The efficuous bureaucrats should also supply the money and hand-pick the beans.

THE CHINESE have completely changed their attitude, and instead of the merchants' word being the soul of honor, as in the past, he has become a crafty cheat. They have to do this in order to protect themselves, for they do not know when a new government will come in and take their money from them, said E. M. Newman last week, after his return from a 42,000-mile trip in the Orient.

Alfalfa v. Sudan Grass.

Alfalfa proved to be better than sudan grass as a forage crop in recent experiments at the Iowa Experiment Station, using 4 lots of pigs. Salt was used with the forage in each case, but with 2 of the lots grain was added to the ration.

Alfalfa or sudan grass pasture alone failed to maintain the weight of the animals. Adding a small ration of grain increased the weight of the pigs being pastured on alfalfa and cut the loss in the weight of the pigs foraging on sudan grass, to a small amount.

Alfalfa can be pastured usually from about the middle of May to the middle of November—a period of 6 months. Pasturing of sudan grass can hardly be begun before the middle of June and is killed with the first light frost. Alfalfa is much hardier.

Corn Growers Face Serious Seed Shortage.

The present season is one of the worst in recent history of Illinois corn production, says J. C. Hackleman, professor of crops extension at the University of Illinois experiment station. A cold, wet spring delayed corn planting and prevented proper development of the corn after it was in the ground. In many cases the seed used was inferior. Combined, the bad season and poor seed considerably thinned the stand of corn.

Continued cool weather has caused the development of none too hardy plants, to begin with, to be backward and slow. Present indications point to a real seed corn emergency next year.

The 1923 crop was so injured by frosts and the cold winter that good seed was hard to obtain this spring. Combined with this year's crop, which at the best will be poor, this fact shows the advisability of selecting early the seed corn for next year. It should be sack-picked from the standing stalks. Careful attention should be given the parent plant and seed ears should only be selected from healthy, erect, strong, and vigorous stalks.

It may be necessary to pick the seed corn before it is fully matured in order to protect from frost. It is advisable to gather soon after the corn reaches the well-dented stage. During normal years the recommendation would not be made. In case warm weather continues and frost is delayed it will be profitable to gather a second lot of seed which has had time more fully to mature on the stalk. Every bushel gathered will be in big demand next spring.

L. H. McLaren to Head Protein Testing Laboratories.

L. H. McLaren, of Chicago, a chemist formerly with the Pillsbury Flour Mills Co., but more recently with the Bakery Service, a subsidiary of the United Bakeries Corp., has been secured by the protein com'te of the Kansas City Board of Trade, which plans to place him in a supervisory capacity over the protein laboratories of Kansas City.

Protein tests in the different laboratories of Kansas City vary so much that this move to appoint someone to keep in constant touch with the different formulas used in testing and to act as an official in testing rechecks, was felt necessary.

Kansas City attaches great importance to protein testing and is well to the fore in the establishment and functioning of complete testing laboratories.

THE SEMI-ANNUAL meeting of the Millers National Federation will be held at the Hotel Sherman, Chicago, Ill., Oct. 8-9.

GREAT HORDES of jack rabbits have attacked the farms on the south bank of the Snake river in Idaho, eating everything green, even the roots of the alfalfa and parts of the hay stacks.

Do Not Take Chances

on verbal contracts for future delivery of the grain you are now purchasing. Mr. Farmer is very liable to forget them if the market should advance or his crop be a failure. Our Duplicating Grain Contracts will save you time, worry and money and should be used on every purchase.

They certify the Farmer "has sold Bushels of at cents per bushel, to grade No., to be delivered at on or before". They also certify that "If inferior grain is delivered, the market difference at which such grain is selling on day of delivery shall be deducted."

Put up in books of 100 duplicate sets. Originals of bond paper are machine perforated so they may be easily torn out, while the manila duplicate remains firmly bound in the book. Both sheets contain a printed form on the back for entering all grain delivered on the contract. Check bound with 3 sheets of carbon. Order FORM 10 DC, Price \$1.15.

Grain Dealers Journal

309 South La Salle St. Chicago, Ill.

Railroad Claim Books

require little of your time for filing, and contain spaces for all the necessary information in the order which assure prompt attention on the part of the claim agent. They increase and hasten your returns by helping you to prove your claims and by helping the claim agent to justify payment.

Form A is for Loss of Weight in Transit Claims.

" B—Loss in Market Value Due to Delay in Transit.

" C—Loss in Quality Due to Delay in Transit.

" D—Loss in Market Value Due to Delay in Furnishing Cars.

" E—Overcharge in Freight or Weight.

These claim blanks are printed on bond paper, bound in book form, each book containing 100 originals and 100 duplicates, a two-page index, instructions and summary showing just which claims have not been paid, and four sheets of carbon.

The five forms are well bound in three books, as follows:

411-A contains 100 sets all Form A. Price, \$2.00.

411-E contains 100 sets all Form E. Price, \$2.00.

411-5 contains 60 sets Form A, 10 Form B, 10 Form C, 10 Form D and 10 Form E. Price, \$2.00.

Grain Dealers Journal

309 South La Salle St. Chicago, Ill.

Grain Carriers

THE C. & N. W. has published reduced rates on grain moving from Iowa and South Dakota to Mobile, Ala., on a parity with those to New Orleans, La.

HARROLD, S. D.—A number of cars loaded with grain go thru here leaking in transit for want of proper cooping and paper lining.—J. Meldrum, Agt., Hoese & Luth Grain Co.

WASHINGTON, D. C.—Assignment of 10 additional vessels to Gulf ports for use in moving export grain to Europe within the next 4 or 6 weeks has been ordered by the U. S. Shipping Board.

WASHINGTON, D. C.—The Emergency Fleet Corp. has established an office at Santos, Brazil, which will function under the district office for Brazil at Rio de Janeiro. J. R. Bolin is in charge as port representative.

BOSTON, MASS.—Rogers & Webb have secured the U. S. Shipping Board steamer "Westpool," which has been laid up here for several months thru lack of business, for the transporting of 90,000 bushels of Canadian wheat and 50,000 sacks of Canadian flour.

NEW YORK, N. Y.—The port of New York has petitioned the Interstate Commerce Commission and the U. S. Shipping Board for a general equalization of rail and ocean rates thru all northern and southern ports, including Canada, that will place them upon an equal competitive basis.

KANSAS CITY, MO.—Suspension until Jan. 7, 1925, of proposed new schedules which would increase the grain rate from Kansas City to Iowa stations on the C. & N. W., was ordered by the Interstate Commerce Commission recently. In the meantime hearings will be conducted on the proposed rates.

THE OPERATION of certain schedules, which proposed to cancel certain proportional rates applying on grain and related products from Des Moines, Ia., to Cairo, Ill., via East St. Louis, Ill., and the St. Louis Southwestern Ry., have been suspended from Sept. 15 to Jan. 13 by the Interstate Commerce Commission.

SIoux CITY, IA.—The Western Barge line, operating between Omaha, Neb., and Sioux City on the Missouri river, has filed its schedule of charges for hauls between these and intermediate points, with the Nebraska Railway Commission. The charges are approximately 20% less than railroad charges for the same hauls.

BUFFALO, N. Y.—Contracts for 6 new steamers have been placed by the Eastern Steamship Co. They will be built in British and Scotch yards and delivered on this side of the Atlantic next April. The company will add them to its present grain fleet of 10 ships operating on the Montreal route. A combined capacity of 1,600,000 bus. per trip will be carried by the new ships.

ALBANY, N. Y.—Construction on the N. Y. C. improvement in rail facilities, known as the "Castleton Cut-off," will be completed within a few weeks. It is located 12 miles south of Albany and consists of 28 miles of railroad, which will take as much as 8,800 freight cars daily, diverted from Albany, thus relieving the "bottle-neck" conditions there and effecting a saving of considerable time in the handling of traffic east and west.

ROCHESTER, N. Y.—The law that virtually makes the state engineer manager of the State Barge Canal is coming into disfavor, many arguing that the canal should not be handled as an engineering problem, now that it is finished, but as a transportation problem, with a man of broad shipping experience in charge. State authorities say the present method makes for economy, but opponents contend it is cost-

ly economy that defeats the real purpose of the new waterway built for traffic.

DUE to the heavy loading and shipping of grain and grain products to date, Western cars on home lines have decreased and the number in the possession of their neighboring roads, as well as of Eastern and Southern lines, in most cases begins to show an increase. A continued and effective drive to expedite the return of Western cars to their owners is necessary to continue to meet the heavy demands of the grain producing sections.—Car Service Division, American Railway Ass'n.

THE CANADIAN Board of Railway Commissioners began hearing on the Crow's Nest Pass dispute Sept. 17, to determine whether the C. P. R. is within its legal rights in applying maximum rates set in the Crow's Nest Pass agreement, which was entered into in 1897 by the road and the Federal Government of that time to in perpetual force. The agreement sets the maximum rates on grain, eastbound and on a score of basic commodities, westbound. These rates are considered too low for the present costs of transporting the commodities.

KANSAS CITY, MO.—The Kansas City Board of Trade has entered a protest against the recommendation of the Interstate Commerce Commission's examiner calling for a reduction of freight rates on grain and grain products from Oklahoma into Texas. In some instances the reduction would amount to 10½¢ per 100 lbs. and the maximum charge would be set at 35¢. Kansas City grain men declare that if the new rates are made effective all Oklahoma grain and grain products will be diverted to Texas, and prevented from coming to Kansas City or moving east.

GRAIN and grain products were loaded into 65,310 cars during the week ending Sept. 6, reports the American Railway Ass'n. This is a decrease of 3,527 cars under the previous week, due to Labor Day, but an increase of 18,546 over the same week in 1923. The reported average daily shortage for the period ending Aug. 31 was 206 box cars; 34 coal cars, and 274 all freight cars. During the same period average surplus of equipment was 89,154 box cars, 111,254 coal cars and 231,677 all freight cars. Of all freight cars 210,109, or 9.2%, were awaiting repairs on Sept. 1, of which 94,411 were box cars. Total locomotives awaiting repairs on Sept. 1 were 10,964, or 17%.

THE INTERSTATE Commerce Commission has in effect an order forbidding the extension, by the carriers, of credit to shippers, for freight charges, for a period of more than 96 hours. On July 22 the Erie Railroad pleaded guilty to a charge of having extended credit for a longer period, in a court at Buffalo. The road was fined \$5,000 by Federal Judge J. R. Hazel. Paragraph 2 of section 3 of the Interstate Commerce Act makes it unlawful for a carrier to deliver or relinquish possession at destination of any freight transported by it until the tariff rates and charges have been paid, except under rules and regulations prescribed by the Commission. The indictment mentioned against the Erie was based on paragraph 2 of section 3.

KANSAS CITY, MO.—Grain and grain products rates from points in the Panhandle of Texas and eastern New Mexico to Kansas City were found to be unreasonable and the relationship between them and the rates to Shreveport and points in Texas unduly prejudicial to Kansas City by Examiner J. B. Keeler in a recommendation to the Interstate Commerce Commission. If the Commission orders a readjustment of the rates a larger proportion of the Panhandle grain crop will move to Kansas City. Rates on grain, hay, straw and related articles taking the same routes from Oklahoma to destinations in Texas were also found unreasonable and unduly prejudicial to Oklahoma and Oklahoma shippers and preferential to Texas.

THE TEXAS grain rate case, No. 12244, Corporation Commission of Oklahoma, No. 13518,

Federal Grain Co. v. Santa Fe, No. 14927, Oklahoma Millers Ass'n v. Santa Fe, and No. 14321, Adkins Hay & Feed Co. v. Santa Fe, has resulted in eight recommendations by Examiner John B. Keeler to the Interstate Commerce Commission. One is that the differentials from the Panhandle should be abolished. Another that rates from the Panhandle are discriminatory against Kansas City, and too favorable to Shreveport, La. That the same differentials should be applied from Oklahoma to differential territory as are applied on like traffic from Texas. Mr. Keeler gives a distance tariff of suggested fair rates from Oklahoma to Texas on wheat, flour, corn and hay.

ST. LOUIS, MO.—A temporary mandatory injunction to Edward F. Goltra against the Mississippi Waterways Co., operator of the Federal Barge Line on the Mississippi and Warrior rivers, was recently granted by Federal Judge Faris. The 19 barges and 4 towboats, which he leased from the government in May, 1919, and which were seized by Col. T. Q. Ashburn, chief of the Inland Waterways Department of the Department of War, on the ground that Goltra's failure to operate them was a violation of the terms of the lease, were returned to Goltra. Col. Ashburn seized them due to grain and other commodities being tied up at the river or having to be shipped by rail because of a lack of cargo space in the barges of the Federal Line. Judge Faris claimed this move amounted to tyranny by officers of the government and is not to be endured.

A FARMER who operates his farm with brood mares is a better risk than the one who operates with tractors, says Guy Huston, pres. of the Chicago Joint Stock Land Bank. He produces his own fuel for power.

VANCOUVER, B. C.—War among the stevedoring companies promises to cut the cost of handling grain here. Last winter 3 stevedoring concerns were in operation, charging from 19 to 23 cents for loading a ton of grain. Two new companies have arrived here and are quoting 10 and 11 cents for loading bulk grain.

A DECREE extending compulsory "long milling" of wheat and admixtures of other cereals for the crop year of 1924-25 has been issued by the French government, with the right to withdraw the restrictions on 45 days notice reserved. The restrictions require a minimum wheat flour extraction of 77% with an admixture of 10% of rye or rice.

LANSING, MICH.—Frank A. Spragg, associate professor of the farm crops department of Michigan Agricultural College, well known for introduction of Rosen rye, was accidentally killed in an automobile accident on Aug. 12.

S. Dakota to Chicago Grain Rates Reduced.

A supplemental decision by the Interstate Commerce Commission in Board of Railroad Commissioners of the State of South Dakota v. C. & N. W. Ry., et al., docket No. 13000, has been given. The original case involved the rates on grain and grain products from South Dakota to various markets. The Commission's decision caused substantial reductions in the rates to Chicago, other western lake ports and Minneapolis. J. S. Brown, manager of the Transportation Department of the Chicago Board of Trade, referring to it says:

In the original decision the Commission named only certain points of origin, and the carriers in publishing the rates quite generally applied them from intermediate points without proper grading, in some instances there being rate-breaks of as much as 2½ cents between one station and the next station. In the supplemental decision the Commission has ordered that the spread between any two such stations shall not exceed 1 cent per 100 pounds.

It is expected that, under this final readjustment, in only a very few instances will the rates to Chicago from points in the southeastern part of South Dakota exceed the Sioux City combination.

The new rates are to become effective October 13, and to be published on not less than 5 days' notice.

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

C. & E. I. supplement No. 10 to tariff No. 650, I. C. C. No. 70, effective Sept. 1, changes certain routing instructions from C. & E. I. stations to Gulfport, Miss., on the G. & S. I. and Mobile, Ala., on the G. M. & N.

C. & E. I. supplement No. 5 to tariff No. 610, I. C. C. No. 121, effective Sept. 28, includes cob meal, starch and dried beet pulp in the term "Grain Products," except when specific commodity rates are published on cob meal and starch.

C. & E. I. supplement No. 2 to tariff No. 60, I. C. C. No. 144, effective Sept. 20, gives rules governing milling and malting in transit privileges on grain and rules governing joint transit privileges on feed, etc.

C. I. & L. supplement No. 4 to tariff No. 1200-C, I. C. C. No. 4145, effective on interstate traffic, Oct. 24, on intrastate traffic, Sept. 29, gives rules governing milling and malting in transit privileges.

C. I. & L. supplement No. 3 to tariff No. 505-C, I. C. C. No. 4108, effective on interstate traffic, Oct. 24, on intrastate traffic, Sept. 29, makes the C. I. & L. absorb the switching charges of the Pennsylvania R. R. at Monticello, Ind., on all shipments of inbound grain and outbound products.

C. R. I. & P. supplement No. 12 to tariff No. 22000-H, I. C. C. No. C-11168, effective Sept. 20, reduces the rate on grain screenings in carloads of not less than 40,000 lbs., moving from Peoria, Ill., when originating at points from which no thru rates are published, to Chicago, Ill., to 6½¢ per 100 lbs.

E. B. Boyd supplement No. 20 to Circular No. 1-R of Western Trunk Lines rules, regulations and exceptions to classifications, supplement No. 20 to I. C. C. No. A-1444, issued Sept. 3, suspends E. B. Boyd supplement No. 17 to I. C. C. No. A-1444, on pages 27 to 30, inclusive, Rule No. 1232-D.

C. & E. I. supplement No. 3 to tariff No. 60, I. C. C. No. 144, effective Sept. 30, adds to Rule 23, pages 11, 12 and 13 of tariff, "Wheat, carloads, may be handled to Vincennes, Ind., stored in elevators, and re-shipped under the same rules as provided for milling in transit at Vincennes, under paragraphs (a) and (c)."

C. & A. supplement No. 1 to tariff No. 1620-F, I. C. C. No. A-1625, effective Oct. 12, makes certain reductions and advances in the rates on wheat, barley, corn, flour, oats, rye, corn meal, grits and hominy moving from certain stations in Illinois and Missouri to stations in Minnesota and Wisconsin.

E. B. Boyd supplement No. 8 to Circular No. 11-B, I. C. C. No. A-619, Western Trunk Lines, effective Oct. 25, eliminates the Minnesota, Wisconsin and Nebraska Intrastate exceptions on the qualifications necessary to obtain transit basis on total weight of mixture or blended grain products.

C. & E. I. supplement No. 16 to tariff No. 625, I. C. C. No. 7, effective Sept. 28, makes reductions in the grain and grain products rates from certain C. & E. I. stations to Mobile, Ala., over the G. M. & N., New Orleans, La., over the I. C. and certain stations on the L. & N. A few advances in rates to certain L. & N. stations are also made.

C. & E. I. supplement No. 21 to tariff No. 609, I. C. C. No. 100, effective Sept. 25, reduces certain rates on grain and or grain products, between certain Illinois, Missouri, Indiana and Wisconsin stations. It also reduces the cotton seed rates from numerous Illinois stations to Cairo, and East St. Louis, Ill., and St. Louis, Mo.

I. C. supplement No. 33 to tariff 1537-G, supplement No. 29 to I. C. C. No. A-9865, effective Oct. 15, advances to 3¢ per 100 lbs., the rate on grain and grain products, which originate at stations on the W. C. & W., from Coulterville and Pinckneyville, Ill., to Cairo, Ill., when re-shipped beyond Cairo, via rail lines. Certain other rates from Illinois stations to Cairo, or Mounds, Ill., are advanced when the grain or grain products are reshipped beyond via rail lines.

C. & A. supplement No. 1 to tariff No. 1661-F, I. C. C. No. A-1617, makes the rate on carloads of dextrine and carloads of starch, minimum weight 40,000 lbs., from Pekin and Peoria, Ill., to Decatur, Ill., 10¢ per 100 lbs., effective Sept. 20.

I. C. supplement No. 5 to tariff 601-J, I. C. C. No. A-10025, effective Oct. 15, raises certain rates on wheat, corn, feed, bran, flax and grit, when the product is destined for Mounds or Cairo, Ill., to be reshipped beyond via rail lines.

Erie supplement No. 4 to tariff No. 182-G, I. C. C. No. A-6558, effective Oct. 1, changes the rate on cob meal when shipments are handled under transit tariffs lawfully on file with the Interstate Commerce Commission.

E. B. Boyd supplement No. 7 to Circular No. 11-B of Western Trunk Lines, rules, supplement No. 7 to I. C. C. No. A-619, effective Oct. 5, makes a slight change in the qualification necessary to obtain transit basis on total weight of mixtures or blended grain products.

C. R. I. & P. supplement No. 7 to tariff No. 27537-I, I. C. C. No. C-11240, effective Sept. 22, increases the rates on wheat and corn moving over certain routes to destinations in Kansas, Missouri, Iowa and Nebraska, from Cincinnati, O., and Louisville, Ky.

E. B. Boyd supplement No. 19 to Circular No. 1-R of the Western Trunk Lines rules, regulations and exceptions to classifications, supplement No. 19 to I. C. C. No. A-1444, effective Oct. 1, gives the rating on various grains, grain products, and grain by-products.

I. C. supplement No. 32 to tariff 1537-G, supplement No. 28 to I. C. C. No. A-9865, effective, Oct. 6, raises the rate on wheat, flour, barley, corn and oats, moving from East St. Louis, Ill., and St. Louis, Mo., to Fordson, St. Paul, Minneapolis, Minnesota Transfer, and Stillwater, Minn., to 21¢ per 100 lbs. Several reductions are made in the rates on cottonseed moving from certain Illinois points to St. Louis, Mo.

Ports Preparing for Battle Over Differentials.

Pres. M. Hale, of the South Atlantic States Ass'n, in a recent letter to J. P. Magill, chairman of the North Atlantic Ports Conference, regarding unjust rail preferences and the ocean differential controversy, which will be heard by the U. S. Shipping Board, Oct. 7, said:

Our position is very clear. We want to be able to build up our ports by competing with New York in the Middle West for foreign traffic.

We want no unfair advantages in rates, such as New York has been enjoying for the last 40 years. But we want to be able to tell the shippers of the Middle West that if they want to export their goods thru southern ports they won't be obliged to pay a higher rate from point of origin to the foreign market than if they shipped thru New York.

New York, with its established business, frequent sailings, export and import houses, foreign banks and world reputation already has sufficient advantages over southern ports.

New York officials say that only a small amount of the products that should be handled thru New York are shipped thru that city and add that the Shipping Board is showing discrimination in not trying to further advance its shipping, insofar as New York is the natural gateway to Europe.

The South Atlantic and Gulf ports filed their complaint under Sections 16 and 17 of the Shipping Act of 1916. Section 8 of the Merchant Marine Act of 1920, which North Atlantic ports will use in their contention, directs the Shipping Board and the Sec'y of War to determine what territorial regions are naturally tributary to various ports and to foster the development of trade thru them. It adds that if railroad rates do not promote these purposes they should be brot to the attention of the Interstate Commerce Commission.

POOL MEMBERS in the Southwest are getting such unsatisfactory returns from grain turned over to the pool that they are completely disgusted with this method of marketing and it now seems probable that most of the pools will be forced out of business before another crop starts to move.

ONE of the heaviest crop movements on record is being accomplished with unprecedented expedition.

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GRAIN DEALERS JOURNAL
930 So. La Salle St. CHICAGO, ILL

Supreme Court Decisions

Consignor's Right to Sue.—Where the consignor makes a contract of shipment with the carrier, he may maintain an action thereon for loss of the goods shipped, or for damages due to delay in transportation, irrespective of the question of ownership.—*L. Blustein & Co. v. American Ry. Express Co.* Supreme Court of Appeals of West Virginia. 123 S. E. 566.

Failure to Sign B/L Makes Consignor Liable for Freight.—The shipper, though he directs that the shipment be carried "freight collect," cannot escape liability for the freight and other lawful charges, unless he stipulates by signature in the space provided on the B/L that the carrier shall not make delivery without requiring payment of such charges.—*Western Maryland Ry. v. Cross.* Supreme Court of Appeals of West Virginia. 123 S. E. 572.

Business Depression No Excuse for Failure to Perform Contract.—Provision in a contract to sell alfalfa hay, absolving the buyer from obligation to buy if he was unable to receive the hay, through destruction of his mill, or for other causes unforeseen and unpreventable, held not to include a depression in business as the result of which the buyer found himself with more hay on hand than it could use.—*Western Alfalfa Milling Co. v. Worthington.* Supreme Court of Wyoming. 223 Pac. 218.

Inspection Certificate May be Corrected Later.—A purchaser of clipped oats under a contract providing that a certain state inspections should govern, after accepting a shipment, though the grade certificate did not indicate that the shipment had actually been clipped, could not thereafter recover expenses incurred in clipping, where the oats, according to the state inspection, was in fact clipped, though the certificate did not so state.—*Van Dusen-Harrington Co. v. W. F. Jahn & Co.* Supreme Court of Washington. 221 Pac. 301.

Parol Evidence Admissible to Show Kind of Corn Sold.—The principle that written contracts cannot be varied by parol did not apply to proofs offered by vendor in action for damages for breach of contract to deliver corn, to show that by "corn" in contract parties meant corn of current crop, rather than old corn, which would command higher price.—*West Tennessee Grain Co. v. J. C. Shaffer & Co.* U. S. Circuit Court of Appeals. 299 Fed. 197. [This suit was tried five times, twice in the Circuit Court, the decision being in favor of J. C. Shaffer & Co.]

Missouri Statute Against Future Trading.—At common law, buying and selling, or pretended buying and selling of grain or other commodities, ostensibly for future delivery, was not illegal, as gaming, unless both parties intended they should not be bona fide transactions, but mere speculations in the rise and fall of the market, but, under Rev. St. 1919, §§ 3572, 3573, such transactions are illegal where either of the parties has no intention of effecting a sale.—*McLean v. Wehmeier.* Kansas City Court of Appeals, Missouri. 256 S. W. 1085.

No Notice of Claim Required where Loss was due to Carrier's Negligence.—Interstate Commerce Act, § 20, as amended (U. S. Comp. St. § 8604a), providing that if loss, damage, or injury to goods shipped was due to delay or damage while the shipment was being loaded or unloaded, or damage in transit by carrier's negligence, no notice of claim nor filing of claim shall be required as condition precedent to recovery, held to forbid carrier to require any notice or filing of claim for loss, damage,

or injury due to its negligence in performing its contract, whether the loss or damage was merely personal to the shipper or damage to the shipment itself, but to permit carrier to require notice of claim on any liability arising from its obligation as insurer.—*Davis, Director-General, v. John L. Roper Lumber Co.* Supreme Court of Appeals of Virginia. 122 S. E. 113.

Membership in Grain Exchange Incident to Business of Common Carrier.—Tho the articles of incorporation of a railway company do not authorize it to engage in the buying and selling of grain, it is not unlawful for it to hold a membership in a grain exchange, when such membership enables it to ascertain when grain is to be transported to other markets, to come in contact with prospective shippers, and to solicit their shipments of grain over its line of railway. Under such circumstances, the holding of a membership in a grain exchange is properly incident to the business of a common carrier.—*J. F. Twamley, Son & Co. v. C. G. W. Co.* Supreme Court of Nebraska. 196 N. W. 319.

Damages for Delay in Transportation.—The measure of damages for unreasonable delay in transportation is the difference between the market value of the goods at the time and place where they ought to have been delivered and such value at that place on the day when they were delivered, but where, as in this case, there is no market for the goods when delivered, and the consignor uses due diligence to dispose of them, and later does dispose of them at the best price obtainable, such delay will not affect his right to maintain an action for damages due to delay in transportation.—*L. Blustein & Co. v. American Ry. Express Co.* Supreme Court of Appeals of West Virginia. 123 S. E. 556.

Failure to Furnish Cars.—In an action against a railroad company for damages for failure to furnish cars in which to ship grain, where the defendant had answered that it was prevented from furnishing the cars by unavoidable causes which it could not with the use of reasonable foresight and diligence have avoided, evidence was admissible to show that there was a car shortage and that cars were distributed under rules adopted while the railroads were under governmental control, under which rules the defendant continued to operate after the cessation of that control.—*Leinbach et al. v. Union Pac. Ry. Co.* Supreme Court of Kansas. 227 Pac. 258.

Acceptance of Subsequent Shipping Instructions Limits Time of Shipment Under Contract.—In an action for breach of contract based on defendant's refusal to accept a shipment of coconut meal, the original order providing for the giving of shipping dates later, where it appeared that when defendant furnished a shipping date plaintiff did not deliver on such date, held, that the date given became a part of the order as though originally inserted therein, so that plaintiff by responding that he would ship "about" such date could not modify the date of shipment, and, time being of the essence of the contract, delay in performance was not within Civ. Code, § 1492, providing for offer of performance after date fixed.—*Young v. Rocha.* District Court of Appeal, California. 222 Pac. 861.

Remedy for Breach of Warranty.—Where

goods tendered as being the goods purchased do not correspond with conditions of sale contract, buyer may accept or refuse, but may not do both; and, if he accepts goods and they fail to come up to standard, his remedy is for breach of warranty and not for breach of executory contract.—*Robinson v. Steverson.* Court of Appeals of Alabama. 100 South. 910.

Extension of Landlord's Lien.—If purchaser expressly contracted to pay claim secured by landlord's lien on crops sold by tenant, an action did not have to be commenced within one year from the date of the lien, since the agreement constituted an independent undertaking, based upon a new consideration.—*Winn v. Dinsdale Grain & Lumber Co.* Supreme Court of Iowa. 196 N. W. 80.

Shipper Can Recover for Failure to Divert Car.—In action by buyer of carload of wheat against railroad to recover demurrage, reconsignment charges, and war tax, which buyer was required to pay because of railroad's failure to divert the car to point other than that stated in the original bill of lading pursuant to bill of lading substituted therefor, on buyer's purchase of wheat after issuance of original bill of lading, petition alleging that railroad did not transport the car as obligated to do under the substituted bill of lading, but transported it to the point to which the wheat was originally shipped, and that buyer was required to pay such expenses through the fault and negligence of the railroad in transporting the wheat to such point instead of the point to which it should have been diverted and in delaying the car at such point, held sufficient as against general demurrer, notwithstanding failure to allege railroad's negligence in view of Rev. St., art. 6554, placing burden on railroad to show that delay was not negligent.—*Davis, Director-General v. Stamford Mill & Elevator Co.* Court of Civil Appeals of Texas. 260 S. W., 1081.

Unlawful Boycott of Commission Men.—An association which included the greater number of wholesale dealers in poultry in New York City, through a price committee, daily fixed the price to be paid for live poultry to the commission, who received and sold the same as agents of the shippers, the shipments being largely interstate, and the price so fixed made the New York market quotation for that day, which had an influence on other markets. The association also undertook to boycott commission men who did not sell at the price fixed, or who sold to members who did not conform to the rules of the association as to resale prices, or to other wholesalers of whom the association did not approve. Held, that such acts were direct restrictions on competition in interstate commerce and the association a "combination in restraint of interstate commerce," in violation of Sherman Anti-Trust Act, § 1 (Comp. St. § 8820).—*United States v. Live Poultry Dealers' Protective Ass'n.* U. S. District Court, New York. 298 Fed. 139.

Proof of Reasonable Time for Transportation.—In an action against a common carrier to recover damages for negligent delay in the interstate transportation of a carload of wheat, where the evidence reasonably tends to show that the carrier failed to transport the wheat within a reasonable time, it is sufficient to take the question of negligence to the jury, and the question as to what is a reasonable time for the transportation of the wheat and as to the reasonableness and sufficiency of the excuse which the carrier makes for its delay then becomes a question for the determination of the jury under proper instructions from the court. Where a party has been engaged in shipping wheat from one point to another over a line of railroad for a period of 18 years, during which time he had frequently shipped wheat over said line of railroad, and states that he knows the reasonable time required for making the trip, he should be permitted to so testify.—*C. R. I. & P. Ry. Co. v. Lawton.* Grain Co. Supreme Court of Oklahoma. 231 Pac. 1013.

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Seller Must Prove Grain Equal to Sample.

D. Rothschild & Co., Chicago, Ill., plaintiffs, v. Caswell E. Rose Co., Nashville, Tenn., defendant, before arbitration com'te No. 2 of the Grain Dealers National Ass'n, composed of Frank B. Bell, E. H. Bingham and H. W. Reimann.

On Nov. 27, 1923, plaintiff sold defendant one car of 2 mixed oats at 58½ cents cost and freight Nashville, prompt shipment, final weight settlement Chicago, by sample of car 56167. Sale was made thru a broker and therefore the terms of the broker's confirmation, which are not disputed by either party, govern the transaction.

This contract was based on a small sample forwarded by plaintiff to the broker in Nashville. After sale was consummated, this car of oats was transferred at seller's request, presumably in order to get Chicago weights, thru an elevator in Chicago, and plaintiff produces a sworn affidavit from the manager of the elevator, that it was a direct car to car transfer into car P. & R. 5371. When the oats arrived in Nashville about Dec. 11, they graded No. 4 white and were refused by defendant owing to the fact that they were not 2 mixed and were not equal to sample. The inspection at Nashville was appealed to the supervisor and later to the Board of Review, with the result that it was finally changed, so that the final grade was No. 4 mixed oats, showing a test weight of 30 pounds; heat damage 1.6%; white oats 74%; red oats 26%.

Upon rejection by defendant the oats were sold out for account of whom it might concern, with a resultant loss of \$142.28, for which amount plaintiff makes claim against defendant in this case.

While it is quite clear from the evidence that plaintiff did not guarantee the oats to grade No. 2 mixed in Nashville, in view of the fact that the grain was not shipped in the original car from which sample was drawn, plaintiff should have established the fact that the grain as reloaded, was equal to the original sample. There is nothing in the evidence to prove that this was the case, and in fact, a letter from the broker dated December 10 advises that "THE CAR YOU SHIPPED DOES NOT COME UP ANYWHERE NEAR YOUR SAMPLE."

Plaintiff offers to submit part of the original sample and the sample of the car as it arrived, to show that they were alike, but the Arbitration Com'te is not allowed to pass on samples of grain under Article VII, Section 17, of Arbitration Rules of the Grain Dealers National Ass'n.

In view of the fact that the evidence indicates the car as it arrived was not equal to the sample, regardless of whether this discrepancy was caused by an improper sampling of the original car, or a mix-up in the sample, or a mix-up in the elevator, the Com'te rules that plaintiff has not proved the fulfillment of the contract, and therefore, his claim is denied and he is assessed the cost of arbitration.

Pooling of No Benefit to Alberta Growers.

Jas. Richardson, when retiring from office as Pres. of the Winnipeg Grain Exchange, spoke in part as follows:

During the past year we have had an experience of what is popularly known as the pool system of marketing wheat. The Alberta wheat pool came into operation in the month of October last and it has been in operation since. Many people looked forward for an announcement from the pool so that they might have an indication as to whether the farmer who assigned to the wheat pool his right of sale would realize a better price than the farmer who sold his wheat at whatever time of the year his own judgment dictated. One will readily see that it is difficult to make exact comparisons, but we can say with some certainty that the announcements made by the pool have clearly indicated a desire to try and show their operations up in the most favorable light, but have not supplied all the facts necessary for a judgment on results.

From a statement issued by the pool it would appear that the period during which the pool took delivery of wheat of the 1923 crop was 8½ months, from October 29th, 1923, to July 15th, 1924. It would also appear that the pool handled slightly more than 38,000,000 bushels. The average sale price is stated to have been \$1.02 per bushel basis in store Fort William for No. 1 northern, while the average price at Fort William for the same period was stated as 99½¢—a difference of 2½¢ per bushel, and the claim is made that the pool secured 2½¢ per bushel basis Fort William for its members above the price secured by the trade for the non-members.

I do not wish to reply to this at tiresome length, so it will perhaps be sufficient to point out that from this selling price of \$1.02 administration costs of the pool require to be deducted and also extra carrying charges involved in holding wheat until the higher price months and further, that the comparison is

made on Fort William values and not on values f. o. b. Vancouver, where, on account of favorable freight rates, a large part of the Alberta crop was sold.

The difficulty of making exact comparisons is again illustrated by the fact that many individual farmers in Alberta held back to better advantage than the pool and realized as high as \$1.50 for their wheat. I must confess, that we have, so far, seen nothing to justify the claim that the pool method of marketing has given the Alberta producers any better price than the established methods could and did give.

Closing of Trade Entitles Broker to Commission.

Federal Commission Co., Fort Worth, Tex., plaintiff, v. Harris & Haynes, Colby, Kan., defendants, before arbitration com'te No. 4 of the Grain Dealers National Ass'n, composed of E. W. Crouch, E. Wilkinson and Tom F. Connally.

On Sept. 25, 1923, the Federal Commission Company sold to Gladney-Muchmore Grain Co., Ft. Worth, Tex., for account of Harris & Haynes, five capacity cars of snapped corn for October, November, December shipment seller's option. The confirmation of the broker, also the confirmation of Gladney-Muchmore Grain Co., called for guaranteed grades. The confirmation of Harris & Haynes did not specify what grades should apply. The broker's confirmation, also Gladney-Muchmore Grain Co.'s confirmation, called for weights guaranteed within 2 per cent. Harris & Haynes confirmed same basis shipper's sworn weights.

The correspondence submitted shows that on Oct. 5 all parties to the contract agreed that final settlement as to weights should be based on destination weights within 2 per cent, provided, the railroad weight supported the destination weight, otherwise, shipper's sworn weights were to be final.

While all confirmations are silent as to whether or not this corn was to be shipped on demand draft or on arrival draft, the general understanding of all parties concerned seems to have been that the corn was to be shipped on demand draft.

No corn was tendered on this contract until Dec. 5, on which date Harris & Haynes wired Gladney-Muchmore Grain Co. as follows:

"Wire us billing on snapped corn, loading only good dry corn." To which Gladney-Muchmore Grain Co. replied:

"Ship one car each to Port Lavaca, Kosse, Wortham, Athens, Henderson ship dry corn and wait till last December if necessary."

On the same date Gladney-Muchmore Grain Co. wrote Harris & Haynes to arrange to have their drafts held until corn was inspected. Upon receipt of this letter Harris & Haynes wrote Gladney-Muchmore Grain Co. asking for definite advice as to whether or not they would take care of demand drafts. On Dec. 8, Gladney-Muchmore Grain Co. wired Harris & Haynes as follows:

"Your letter of the 6th received if cannot draw draft payable on arrival inspection of corn allowed at destination cancel contract without penalty reply must reach us by 11:30 a. m. today."

In reply to this wire Harris & Haynes canceled the contract without penalty.

The question the com'te is called upon to decide is whether or not the Federal Commission Co. are entitled to their brokerage on this contract.

Harris & Haynes contend that they had an agreement with the Federal Commission Co. that no brokerage was to be paid on any shipments until shipments were accepted. The Federal Commission Co. states that the only agreement they made with Harris & Haynes was that they would not demand payment of commission until the corn was actually shipped or until the contract time for shipment had expired.

Since the plaintiff and the defendant are unable to agree as to the nature of their verbal contract, the Com'te can only make its decision based on the documentary evidence submitted.

Paragraph F, Trade Rule 36, reads as follows: "Brokerage shall be credited when contract is accepted by parties to the transactions."

The Com'te therefore, finds in favor of the Federal Commission Co. for its brokerage statement of \$35 and assesses the cost of this arbitration against Harris & Haynes.

SUBSCRIPTIONS to the F. D. Coburn memorial fund are being received by C. Q. Chandler, treas., Wichita, Kan.

NEW YORK, N. Y.—The Russian Agricultural Agency here has ordered equal quantities of 5 different varieties of grain originated by the plant breeders of the Minnesota Experiment station, to be shipped to Russia where they are expected to prove well adapted to the climatic and other conditions.

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Robinson Telegraph Cipher Code: With 1912 and 1917 supplements, is for domestic grain business. Leather bound, \$2.25; cloth bound, \$1.75.

Millers Telegraphic Cipher: 1917 edition. Designed especially for the milling and flour trades. 77 pages, 3¼x6 inches, paper bound. Price \$2.00.

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Baltimore Export Cable Code: Hinrich's fourth edition, compiled especially for export grain trade. 152 pages 6½x9 inches, bound in leather. Price \$15.00.

Your name in gold stamped on any of the above codes for 35 cents extra.

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GRAIN DEALERS JOURNAL
309 So. La Salle St., Chicago, Ill.

Books Received

THE NOMENCLATURE OF WHEAT FLOURS, prepared for the Millers National Federation by Harry Snyder, contains definitions and a system of nomenclature applying on various flours. The Joint Com'ite on Definitions and Standards, an advisory com'ite of the U. S. Dept. of Agri., undertook to accomplish this task in 1915 and finally appealed to the Millers National Federation. In this booklet the Federation submits with the definitions such data as proved valuable for their exemplification. The various kinds of flour are named and described as is also their contents and the means of making them. The booklet can be procured from the office of A. P. Husband, sec'y of the Millers National Federation, Chicago, Ill.

CLASSIFICATION OF AMERICAN WHEAT VARIETIES is a scientific but easily understood description of all kinds of wheat grown commercially in the United States. It is invaluable to the grain inspector with some slight familiarity with botanical terms, enabling him to identify wheats that do not usually come before him for grading. A list is given of some 300 varieties that have not yet been identified and an estimate is made of the acreage devoted to the different kinds. By Clark, Martin and Ball of the Bureau of Plant Industry, U. S. Dept. of Agriculture. Bulletin No. 1074; paper, 238 pages, indexed and profusely illustrated; Government Printing Office, Washington, D. C.; price 65 cents.

REPORT OF THE GRAIN TRADE by the Federal Trade Commission, Vol. IV, is devoted to "middlemen's profits and margins" and is somewhat belated in appearance, containing no statistics less than 4 years old. The Commission found that "A considerable spread to remunerate the country elevator for handling the grain is probably unavoidable," and suggests that "Some direct saving to the producer in the spread of the terminal middlemen might be obtained thru the development of co-operative commission houses and co-operative terminal elevators." The Commission evidently made a studied effort to differentiate the co-operative from the independent country elevator, but its own figures show that its classification of elevators into co-operative and independent is erroneous, and that the only correct classification must be based on the volume of business done by each elevator. If the Commission had devoted more time to exposing the cost of operating elevators and less time to alleged margins its report would have been more beneficial to co-operatives and independents alike. Paper, 215 pages, Government Printing Office, Washington, D. C. Price 25 cents.

HAND-BOOK OF FIRE PROTECTION, by E. U. Crosby, H. A. Fiske, and H. W. Forester, thoroly covers fire protection. This is the 7th edition and contains additional and improved text with profuse illustrating, cross-referencing, and indexing. The book is divided into 7 parts. Part 1 treats the subject in a general way, giving the fundamental principles of fire protection, relation of accident prevention to fire prevention, and information on the National Fire Protection Ass'n, National Board of Fire Underwriters, and Underwriters Laboratories. Part 2 treats the causes of fire, covering lighting, power generation, power transmission, heating, oils and paints, inflammable liquids, spontaneous combustion, explosion hazards, including dusts, smoking, locomotive sparks, and lightning. Part 3 deals with the spread of fire, means of retarding it, and the use of resistive construction. Part 4 tells about construction of buildings for special purposes. Extinguishment of fire is treated in Part 5, which suggests organization of workers, equipment of public departments, water supply, outside protection, inside protection, etc. Part 6 includes self-inspection of property, and standard plan notations. Part 7 uses numerous tables which will enable builders to adopt fire protection systems most suitable to their needs. D. Van Nostrand Co., New York City. \$4 net.

Insurance Notes.

THE COM'ITE on dust explosion hazards of the National Fire Protection Ass'n met at Buffalo, N. Y., Sept. 22, to consider tentative regulations for the prevention of dust explosions in the starch industry.

CHICAGO, ILL.—A petition alleging bankruptcy of the Associated Employers Reciprocal, of which Sherman & Ellis, Inc., are the attorneys-in-fact, has been filed by a number of the creditors who ask a receiver for the firm. The petition says the assets do not exceed \$1,433,000, while the liabilities amount to over \$2,128,000.

THURSDAY, Oct. 9, has been proclaimed as National Fire Prevention Day by President Coolidge. "If fire waste is to be diminished, a special effort must be made to educate the public mind and conscience to the necessity of improving building construction and increasing a spirit of national carefulness," he said in the proclamation.

PERIODICAL and adequate appraisals of property insured against fire was advocated by H. G. Baldwin, manager of the American Appraisal Co., recently in an address before insurance agents. A large proportion of the policyholders, he said, have not grasped the fact that insurance protects the value of property and not the property itself. Changing values frequently leave property holders over or under insured, but they often continue to carry their insurance, gambling against the potentialities of disaster.

Spark in Elevator Causes Krause Mill Fire.

The informal statement of the Fire Prevention Division, Industrial Commission of Wisconsin, and the investigations of company officials after the fire which almost totally destroyed the plant of the Chas. A. Krause Milling Co. on Sept. 2 make it appear that the initial ignition was due to a spark, caused by contact between the iron buckets of the elevator leg and some foreign substance. The grinders were equipped with a special device for removing foreign materials, such as metal and stone, from the stock. No such device was provided at the base of the elevator leg, which was fed by an apron conveyor from a track hopper. If one had been provided the catastrophe might have been prevented.

The report of the Commission says there were apparently two major explosions, due doubtless to the blaze, followed several minutes afterward by a few minor ones. The first explosion dislodged the sprinkler system supply tank on the 10th floor, breaking its connections and rendering the system useless. The fire, unhampered, ran thru the elevator leg and communicated to other parts of the plant. Michael Leneseck, 45, an employe of the mill, died on Sept. 12, due to burns.

The Krause company carried blanket insurance amounting to \$1,210,000 on the buildings and contents, with "use and occupancy" indemnity amounting to \$675,000. Insurance adjusters are at work on the loss.

THE CANADIAN Pacific Railroad in the 11 months ended July 31 carried 271,728,648 bus. of grain in 180,000 cars.

ADVICES from Russia are that exports of grain will be prohibited for six months.

PROTEIN testing of wheat can not be carried back from the terminal market to the country dealer, and certainly the country buyer can not carry the test back to the farmer's wagon-load. The buyer in the country will have to protect himself by buying on the basis of the lowest protein test his ocular examination of the wheat promises. Then if the test shows higher at the terminal market, his profit will be larger. There is no reason why the country buyer should make himself the goat, when the terminal market buyers trust new schemes for grading upon the trade.

Supply Trade

BUFFALO, N. Y.—The Dings Magnetic Separator Co. has opened a branch sales office in this city, located at 229 Lovering ave.

CHICAGO, ILL.—Foote Bros. Gear & Machine Co. has ready for distribution a catalog descriptive of its extensive line of flexible couplings. Elevator operators who have had trouble with misalignment of rigidly connected equipment will do well to send for and read this interesting booklet, which gives in detail the advantages of flexible couplings.

CHICAGO, ILL.—Letters being received from grain elevator operators in different sections of the country show that the Type "Y" engine manufactured by Fairbanks, Morse & Co. is gaining in popularity due to the fact that it enables an elevator operator to increase his profits by lowering his operating costs. Recommendations from these operators and construction and operating features of this engine are given in a 16 page booklet "power" recently issued by the company, and which will be sent JOURNAL readers who write requesting it.

"THE POPULATION'S PURCHASING POWER," published by the domestic distribution department of the Chamber of Commerce of the United States, Washington, D. C., gives analyses of the populations of 31 centers of distribution in this country. Age, sex, nativity, color and occupation are defined for each city and its surrounding territory and the number of distributors are estimated. The figures are derived from the 1920 Census and surveys of the Bureau of Labor Statistics. The pamphlet is a key to the purchasing power of the cities it covers.

THE UNITED STATES Steel Corp. has complied with the order of the Federal Trade Commission and abolished "Pittsburgh Plus," which uses Pittsburgh as the base point from which to charge freight rates on steel, whether the steel is shipped from Pittsburgh or from mills nearer the destination. In announcing its compliance, however, the steel concern made certain reservations saying it would conform to the order "in so far as it is practicable to do so" and "without admitting the validity of said order or the jurisdiction of the commission to make same." This is in line with the possibility of future difficulties arising. The Bethlehem Steel Corp. followed the example set and will no longer quote prices from Pittsburgh.

Growers Would Dissolve Colorado Wheat Pool.

Boulder, Colo., Sept. 15.—Six thousand wheat farmers in Colorado may secede from the Colorado Wheat Growers Ass'n because they are confronted with losses such as have occurred each season since the distributing agency was formed.

The movement toward secession was begun last week when growers in the Davidson Grange section near Longmont, the Vona, Siebert and Stratton districts, voted to form a "dissolution ass'n" which would automatically annul the present marketing ass'n.

Such movement would revert the farmers back to the position they were in four years ago when it was realized an emergency existed for the lone farmer who sought a consistently profitable market for his wheat. Mismanagement is not the cause of their desire to break with the Colorado Wheat Growers Ass'n, farmers say. Rather, it is the huge overhead expense of maintaining the agency which is eating into their profit.

The 6,000 farmers affected comprise owners of approximately 1½ million bushels of the state crop which in 1923 was 18 million bushels. —Denver Record Stockman.

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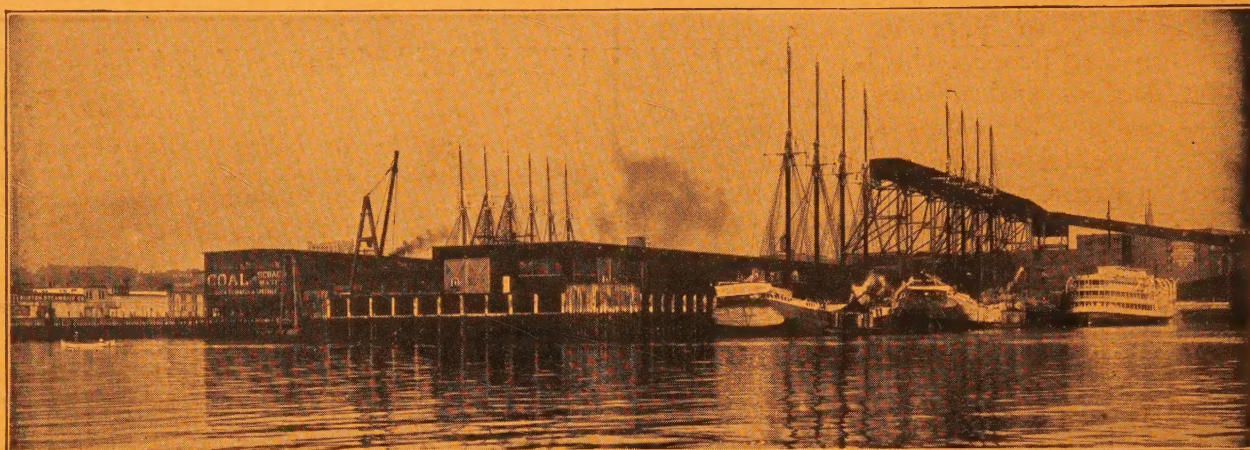
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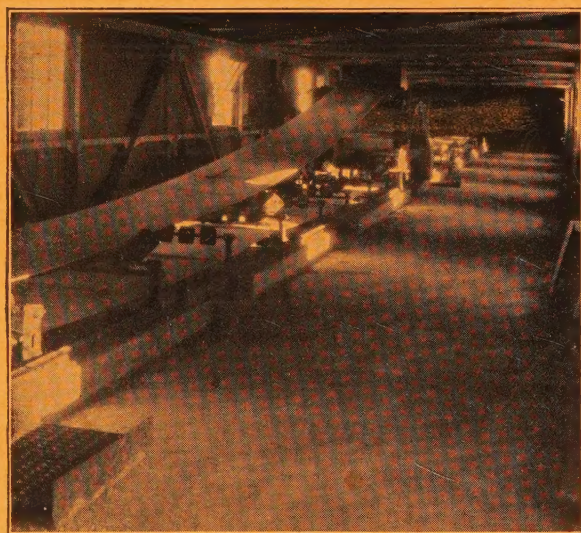


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